

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Ruth Bigby

Claimant(s)

vs.

PaineWebber, Inc.
and Lynn Faust

Respondent(s)

AWARD

88-02971

The Arbitrator, Thomas J. Hawekotte, Esq., selected to review and determine a matter in controversy between the above-mentioned Claimant and Respondents, set forth in a submission to arbitration signed by the parties on September 14, 1988 and February 1, 1989, respectively;

And, that having reviewed and considered the proofs of the parties, has decided and determined that in full and final settlement of the above-captioned matter, that the Respondents are jointly and severally liable and shall pay the sum of Two Thousand Three Hundred Dollars and No Cents (\$2,300.00) to the Claimant and that the Claimant's investment in PaineWebber Master Income Fund shall be liquidated without penalty or exit fee being charged;

And, that each party shall bear its own cost and expenses including attorney's fees;

And, that the \$25.00 filing fees previously deposited with the NASD, Inc. by the Claimant will be retained by the NASD, Inc. as costs of this proceeding.