

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between
Samuel and Paula Rose

Claimant(s)

vs.

PaineWebber, Inc.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD

89-02651

CASE SUMMARY

Claimant(s) Samuel and Paula Rose alleged that Respondent(s) PaineWebber, Inc. made an unauthorized liquidation of a front end mutual fund. Respondent maintains that this claim is nothing more than an attempt to force PaineWebber to act as guarantor against all losses suffered in their account as a result of market forces.

RELIEF REQUESTED

Claimant(s) Samuel and Paula Rose requested damages of Ten Thousand Dollars and No Cents (\$10,000.00). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, David I. Bursten, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on October 18, 1989 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondent(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimant is hereby dismissed in all respects.

The parties shall each bear their respective costs including attorney's fees.

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

March 6, 1990