

**NATIONAL ASSOCIATION OF SECURITIES DEALERS**

In the Matter of the Arbitration Between  
Michael and Adeline Verbiar

Claimant(s)

vs.

PaineWebber, Inc.

Respondent(s)

**NOTICE OF  
ARBITRATION  
AWARD**  
89-03125

**CASE SUMMARY**

Claimant(s) Michael and Adeline Verbiar alleged that Respondent(s) PaineWebber, Inc. executed a large amount of trades in Claimants' account in order to generate large commissions without regard to the safety of Claimants' capital, which was subject to excessive risk considering Claimants' objectives and financial position. Respondent(s) maintain that Claimant's claim is an attempt to hold PaineWebber, Inc. responsible for losses stemming from market forces and Claimants' decision to "ride" the investments hoping they would rebound in value.

**RELIEF REQUESTED**

Claimant(s) Michael and Adeline Verbiar 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, Langdon T. Owen, Jr., 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 December 5, 1989 and by Respondent(s) on January 30, 1989, respectively;

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:

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

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

Notice of Arbitration Award

Case No. 89-03125

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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.

June 20, 1990