

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Ernest and Phyllis Bilhuber

Claimant(s)

vs.

PaineWebber, Inc.
and Frank Maselli

Respondent(s)

NOTICE OF
ARBITRATION

AWARD

90-00433

CASE SUMMARY

Claimant(s) Ernest and Phyllis Bilhuber alleged that Respondent(s) PaineWebber, Inc. and Frank Maselli mismanaged Claimant's account and failed to follow instructions. Respondent PaineWebber, Inc. denied the allegations and maintains that Respondents' attempts to rectify the situation was stymied when Claimants refused to follow the advice of their broker. Respondent Frank Maselli did not defend.

RELIEF REQUESTED

Claimant(s) Ernest and Phyllis Bilhuber requested damages of Four Thousand Seven Hundred Ninety Dollars and Thirty Four Cents (\$4,790.34). 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, Prudence W. Baldwin, 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 February 5, 1990 and by Respondent(s) on June 7, 1990, 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 Respondents are jointly and severally liable and shall pay to the Claimant the sum of Three Thousand Seven Hundred Fifty Dollars and No Cents (\$3,750.00).

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

Notice of Arbitration Award
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The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondent.

June 27, 1990