

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant(s)

Louise Renney

91-00567

Name of Respondent(s)

PaineWebber, Inc.  
Arnold Marks

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REPRESENTATION

For Claimant: David M. Clark, Esq. of Clark Wharton & Berry.

For Respondents: Gary J. Stegeland, Esq., in-house Counsel for PaineWebber, Inc.

CASE INFORMATION

Statement of Claim filed: February 21, 1991.

Claimant's Submission agreement signed on: January 17, 1991.

Joint Statement of Answer of Respondents filed on: April 18, 1991.

Respondent, PaineWebber, Inc.'s Submission Agreement signed on April 8, 1991.

Respondent, Arnold S. Marks' Submission Agreement signed on: April 8, 1991.

HEARING INFORMATION

Hearing Date/Sessions:   September 11, 1991-Two (2) Sessions.  
                              September 12, 1991-Two (2) Sessions.  
                              December 4, 1991-Two (2) Sessions.  
                              December 5, 1991-Two (2) Sessions.  
                              December 6, 1991-Two (2) Sessions.

Total number of hearing sessions - Ten (10) Sessions.

Hearing Location: Greensboro, NC.

ANAD-891-00567

1. All Claims of the Claimant, Louise Remney, against Respondents, PaineWebber, Inc. and Arnold Marks, shall be and are hereby dismissed in all respects;
2. The parties shall each bear their own costs including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$250.00 non-refundable filing fee previously deposited by the Claimant and the following Forum Fees are assessed:

10 Sessions X \$1,000.00 = \$10,000.00

Forum Fees assessed against:

- 1- Claimant, in the amount of \$5,000.00; however, The NASD, Inc. shall retain the \$1,000.00 hearing session deposit previously deposited by Claimant to offset this fee, thereby the amount due and owing by Claimant equals \$4,000.00.
- 2- Respondent, PaineWebber, Inc., in the amount of \$5,000.00.

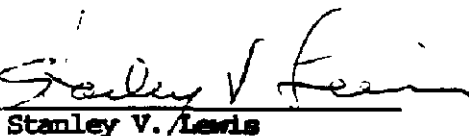
Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

H. Victor Schneider, Esq.  
Stanley V. Lewis  
Marshall H. Johnson

Public/Chairman  
Public/Panelist  
Industry/Panelist

Concurring Arbitrator's Signature

  
Stanley V. Lewis

Date of Decision: January 17, 1992

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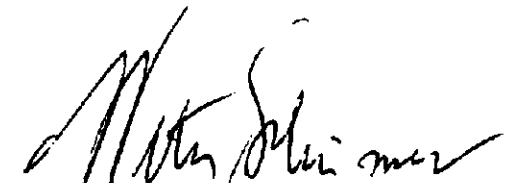
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**ARBITRATION PANEL**

H. Victor Schinnerer, Esq.  
Stanley V. Leeds  
Marshall H. Johnson

Public/Chairman  
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Industry/Panelist

**Concurring Arbitrator's Signature**



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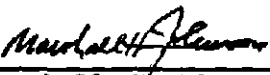
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