

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

George Bernardaschi

Claimant

vs.

PaineWebber, Inc. and

Rick Casterline

Respondent

AWARD

NASD NO. 91-01029

REPRESENTATION

Claimant was represented by Norman L. Anthony, Esq. of the firm Anthony & Murdock and respondents were represented by Judy Louie, Esq. of the firm PaineWebber, Inc.

SUMMARY OF ISSUES

This case was filed with the National Association of Securities Dealers, Inc. ("NASD") on April 3, 1991. Claimant alleged negligence, breach of fiduciary duty, misrepresentation and lack of suitability in the purchase of options.

Respondents, pursuant to the provisions of Section 431.30 of the California Code of Civil Procedure, denied, generally and specifically, each and every allegation of the Statement of Claim.

DAMAGES AND RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$45,000.00;
2. Exemplary damages of \$54,000.00;
3. Interest of \$38,631.16 (requested at hearing); and
4. Attorney's fees and costs (requested at hearing).

### DAMAGES AND RELIEF AWARDED

On October 3, 1991, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by claimant on April 20, 1990, Respondent PaineWebber, Inc. on May 13, 1991 and Rick Casterline on April 25, 1991. The hearing was conducted in San Francisco, California and lasted two sessions. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay claimant the sum of \$45,500.00 in compensatory damages.
2. Respondents are jointly and severally liable for and shall pay claimant the sum of \$22,385.61 in interest.
3. The claim for punitive damages is dismissed.
4. The parties shall each bear their respective costs including attorneys' fees.
5. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$500.00 filing fee previously deposited by the claimant as an assessment of forum fees by the arbitrators which is assessed against PaineWebber, Inc., only, to be paid to claimant. In addition, respondent PaineWebber, Inc., only, is also assessed fees of \$500.00 representing charges for forum fees payable to the NASD, Inc.

### ARBITRATORS

Esq.

### ARBITRATOR

DATE SERVED: 10/16/91

  
\_\_\_\_\_  
Mary Kaye Isom