

Arbitration

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of  
Securities Dealers, Inc.  
One East Broward Boulevard  
Suite 1000  
Ft. Lauderdale, Florida 33301  
(305) 522-7391

In the Matter of the Arbitration Between )

Name of Claimant(s) )

Carolyn Rauch Tipping )

Name of Respondent(s) )

PaineWebber, Inc. )

Martin Sloane )

Case No.91-02052

REPRESENTATION

Claimant, Carolyn Rauch Tipping ("Tipping") was pro se.

For Respondent, PaineWebber, Inc. ("PaineWebber") and Martin Sloane ("Sloane"): James DeNorscia, Esq. of PaineWebber, Inc.

CASE INFORMATION

Statement of Claim filed: August 8, 1991. Claimant's Submission Agreement signed: June 24, 1991.

Respondents' Statement of Answer filed: September 20, 1991. Respondents' Submission Agreements signed by Sloane on March 10, 1992, and by Joseph Generelli on behalf of PaineWebber on September 24, 1991.

HEARING INFORMATION

On April 10, 1992, in Fort Lauderdale, Florida, a hearing lasting one (1) session was conducted.

CASE SUMMARY

Claimant alleged that Respondents were liable for executing an unauthorized sale of Putnam Premier Income Trust Mutual Fund.

Respondents denied allegations of wrongdoing and alleged that Claimant was sent a copy of the "Good Till Cancel" order on a timely basis enabling her to cancel the sale if she wished; PaineWebber and Sloan, at all times, acted in a prudent manner and in conformance with all rules and regulations, and Sloane explained the aspects of the GTC order prior to the sale.

RELIEF REQUESTED

Claimant requested damages in the amount of \$1,317.11.

Respondents requested dismissal of the claim, plus costs.

OTHER ISSUES CONSIDERED & DECIDED

None.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents, PaineWebber and Sloane, are found not liable and, therefore, all claims against them are hereby dismissed.

OTHER COSTS

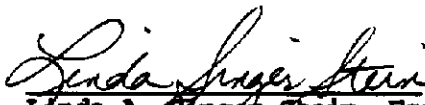
The parties shall each bear all other costs and expenses incurred by them in connection with this proceeding including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the Arbitrator has assessed forum fees in the amount of \$25.00 ( one session x \$25.00 per session). Respondents, PaineWebber and Sloane, are hereby assessed \$25.00, jointly and severally, payable directly to the Claimant. Additionally, Respondents, PaineWebber and Sloane, are hereby assessed, jointly and severally, the \$25.00 non-refundable filing fee which shall be paid directly to Claimant. The National Association of Securities Dealers, Inc. shall retain \$50.00 of the \$75.00 previously deposited by the Claimant in full satisfaction of such fees. The NASD shall refund to Claimant the \$25.00 overpayment which Claimant made.

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

Arbitrator's Signature

  
Linda A. Singer Stein, Esq.

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Public

Date of Decision: 5/15/92