

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

PaineWebber, Inc.

92-02713

Name of Respondent

Nancy Ann Barrack

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 13, 1992, Claimant PaineWebber, Inc., through its in-house counsel, Joseph F. Generelli, Esq., alleged that Respondent Nancy Ann Barrack received a prepayment of proceeds on the sale of 2,500 shares of Mentor Corp., which was miscalculated, and was therefore an overpayment, causing a debit balance in the Respondent's account which remains unpaid.

Respondent Nancy Ann Barrack failed to file an Answer to the Statement of Claim.

RELIEF REQUESTED

Claimant PaineWebber, Inc. requested \$3,539.99 in actual damages, plus interest, costs and attorney's fees.

Respondent Nancy Ann Barrack failed to file an Answer to the Statement of Claim.

OTHER ISSUES CONSIDERED & DECIDED

In accordance with Section 13 of the NASD Code of Arbitration Procedure the Respondent was served a copy of the Statement of Claim by regular and certified mail and given an opportunity to respond, which she failed to do. Notification of the arbitrator's identity was received by the Respondent as evidenced by the return receipt card signed and dated October 29, 1992.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Nancy Ann Barrack had notice of the claim and was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Stephen K. Brunk, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 5, 1992, but not signed by the Respondent Nancy Ann Barrack as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

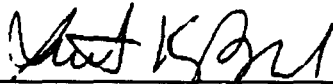
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Nancy Ann Barrack is liable and shall pay to Claimant PaineWebber, Inc. \$3,539.99 in actual damages, plus simple interest at the rate of 10% from March 20, 1992 to the date of payment of the Award.
2. Respondent Nancy Ann Barrack is liable and shall pay attorney's fees to Claimant PaineWebber, Inc. in the amount of \$353.99 as specified in the client agreement signed by the Respondent.
3. The parties shall bear their respective costs.
4. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Nancy Ann Barrack is liable and shall pay to Claimant PaineWebber, Inc. \$575.00 as reimbursement of the filing fee.

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AFFIRMATION

I, **STEPHEN K. BRUNK, ESQ.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

A handwritten signature in black ink, appearing to read "Stephen K. Brunk", is written over a horizontal line.

Signature of Arbitrator

DATE OF DECISION: March 9, 1993