

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

PaineWebber, Inc.

93-01391

Name of Respondent

Martin J. Rabovich

REPRESENTATION

For Claimant PaineWebber, Inc. appeared Lisa Catalano Tillem of PaineWebber, Inc.'s in-house counsel.

For Respondent Martin J. Rabovich appeared Don Panush, Esq. of Jacoby & Meyers.

CASE INFORMATION

The Statement of Claim was filed on March 31, 1993.
Claimant's Submission Agreement was signed on April 5, 1993.

The Statement of Answer was filed on behalf of Respondent Martin J. Rabovich on October 8, 1993. Respondent Martin J. Rabovich did not execute a Submission Agreement.

HEARING INFORMATION

Hearing Date/Sessions: June 21, 1995 - 2 sessions

The hearing was held at the National Association of Securities Dealers, Inc. located in New York, New York.

CASE SUMMARY

Claimant alleged that it hired the respondent as an Investment Executive in December of 1991. Claimant also alleged that on or about January 18, 1993, Claimant entered into settlement agreements with two of respondents former clients allegedly caused by respondent's failure to

follow the instructions of the clients in regard to sell orders in the clients' respective accounts. Claimant alleged that it credited one client's account in the amount of \$6,900.00 and the second client's account in the amount of \$32,500.00. Claimant asserted that respondent is liable to claimant for contribution for the settlements claimant entered into.

Respondent denied all allegations of wrongdoing. Respondent specifically denied that any orders or instructions to sell certain positions in the two clients' accounts were given to respondent by the clients which were acted upon. Further, Respondent denied knowledge or information sufficient to form a belief as to the allegations contained in the statement of claim.

RELIEF REQUESTED

Claimant requested an award in its favor against Respondent Rabovitch in the amount of \$39,400.00, plus interest, together with attorney's fees and costs.

Respondent requested that the Statement of Claim be dismissed in its entirety, and that he be awarded attorney's fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

This panel finds that Respondent Rabovitch was required to sign a Submission Agreement pursuant to Sections 8 and 25 of the Code of Arbitration Procedure, as Rabovitch was associated with an NASD member firm at the time this controversy arose. This panel finds that it has jurisdiction over respondent Rabovitch pursuant to Section 8 of the Code of Arbitration Procedure and pursuant to the Form U-4 executed by Respondent Rabovitch.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondent Rabovitch be and hereby are denied.
2. Each party shall bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 44c of the Code of Arbitration Procedure, the following Forum Fee(s) are assessed:

2 hearing sessions X \$ 600.00 = \$1,200.00

1. Claimant be and hereby is liable and shall pay to the NASD the sum of \$600.00 representing one-half of the outstanding forum fees. However, Claimant previously deposited \$600.00 with the NASD. Therefore, there are no fees due from the claimant.
2. Respondent be and hereby is liable and shall pay to the NASD the sum of \$600.00 representing one-half of the outstanding forum fees.

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

Concurring Arbitrators' Signatures

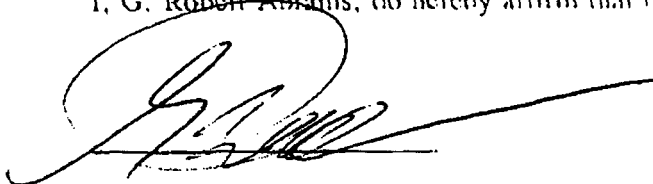
Name


G. Robert Abrams

Gary F. Goldring

Richard D. Gueren

I, G. Robert Abrams, do hereby affirm that this is my decision in the above-captioned matter



Date of Decision: August 4, 1995

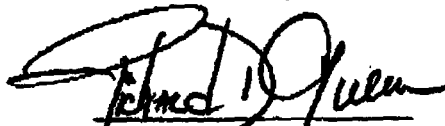
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2. Respondent be and hereby is liable and shall pay to the NASD the sum of \$600.00 representing one-half of the outstanding forum fees

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

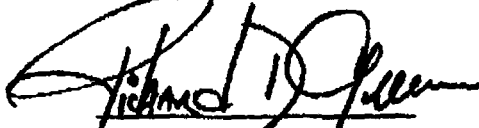
Concurring Arbitrators' Signatures
Name

G. Robert Abrams

Gary F. Goldring


Richard D. Gueren

I, Richard Gueren, do hereby affirm that this is my decision in the above captioned matter.


Richard D. Gueren

Date of Decision: August 4, 1995