

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

PaineWebber, Inc.

93-03278

Name of Respondent

Richard S. Gobroski

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on August 20, 1993, Claimant PaineWebber, Inc. through its in-house counsel Garry J. Stegeland, alleged that Respondent Richard S. Gobroski failed to pay a debit balance created by improper valuation of securities in the Respondent's account, which resulted in overpayments to the Respondent, and that therefore, Respondent Gobroski should be held liable in this matter.

Respondent Richard S. Gobroski, who appeared Pro Se, maintained that he relied on the Claimant PaineWebber, Inc. and that the Claimant failed in servicing the Respondent's account.

RELIEF REQUESTED

Claimant PaineWebber, Inc. requested \$8,822.39 in actual damages, plus interest at the rate of 10% per annum from January 7, 1993 until payment of the award, attorney's fees in the amount of \$882.23 and NASD filing costs of \$575.00.

Respondent Richard S. Gobroski requested that the claims of the Claimant be dismissed.

AWARD

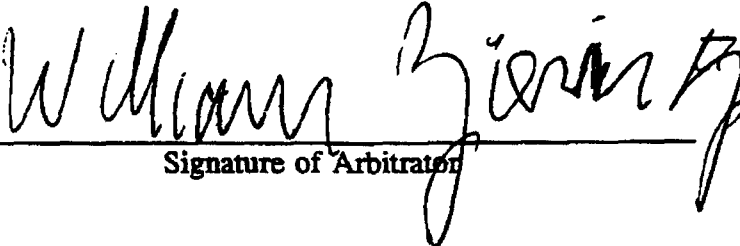
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, William Ziering, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on August 17, 1993 and by the Respondent on October 14, 1993.

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 Richard S. Gobroski is liable and shall pay to the Claimant PaineWebber, Inc. \$8,595.63 in actual damages, plus interest at the rate of 10% per annum from February 8, 1994 to payment of the Award.
2. The parties shall bear their respective costs and attorney's fees.
3. 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.

AFFIRMATION

I, **WILLIAM ZIERING, ESQ.**, do hereby affirm upon my oath of arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator

DATE OF DECISION: March 1, 1994