

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Albert F. Triller and Susan M. Triller

NASD Arbitration
No. 95-00628

Name of Respondent(s)

PaineWebber, Inc., Joel Schwartz and Larry Wood

REPRESENTATION

For Claimants:

Victor J. Daniels, Esq.
Encino, California

For Respondents:

Kathryn L. Krebs, Esq.
PaineWebber, Inc.
Los Angeles, California

CASE INFORMATION

Statement of Claim Filed: February 7, 1995

Claimants' Submission Agreement Signed: January 19, 1995

Joint Statement of Answer Filed by Respondents: May 12, 1995

Respondent PaineWebber, Inc.'s
Submission Agreement Signed: June 8, 1995

Respondent Joel Schwartz's Submission
Agreement Signed: May 30, 1995

Respondent Larry Wood's Submission
Agreement Signed: June 15, 1995

HEARING INFORMATION

Hearing Date(s) / Session(s):

October 9, 1996 (2 sessions)
October 10, 1996 (2 sessions)
October 11, 1996 (3 sessions)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimants alleged Respondents committed breach of contract, breach of covenant of good faith and fair dealing, fraud, deceit, churning investment account, breach of fiduciary duty, negligent misrepresentation, negligence, unfair business practices, negligent hiring and failure to supervise. In addition, Claimants sought an accounting and declaratory relief.

Respondents denied Claimants' claims in their entirety.

RELIEF REQUESTED

Claimants sought damages for breach of contract in an amount according to proof and for the return of all fees paid to Respondents for services which later had to be duplicated; general damages in an amount according to proof plus interest thereon for Claimants' second, third, fourth, fifth, sixth, seventh and ninth causes actions; \$100,000.00 in damages for Respondents' Unfair Business Practices with interest thereon; punitive damages; an accounting; declaratory relief; costs and attorneys' fees.

Respondents sought dismissal of Claimants' claims in their entirety and costs of suit.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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 original remains on file with the NASD.

AWARD

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

1. Claimants' claims are dismissed in their entirety.
2. Each side is to bear their own costs and attorneys' fees.
3. Forum Fees are to be split equally between Claimants and Respondents.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

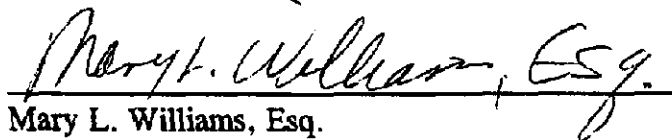
<u>Seven (7) Hearing Sessions @ \$750.00/Session</u>	<u>= \$5,250.00</u>
<u>Total Forum Fees Assessed</u>	<u>= \$5,250.00</u>
 <u>Claimants' One-Half Share</u>	 <u>= \$2,625.00</u>
<u>Credit for Hearing Session Deposit</u>	<u>= \$750.00</u>
<u>Claimants' Balance Due</u>	<u>\$1,875.00</u>
 <u>Respondents' One-Half Share</u>	 <u>= \$2,625.00</u>
<u>Respondents' Balance Due</u>	<u>= \$2,625.00</u>

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Mary L. Williams, Esq.	Public Arbitrator
Gwendolyn J. Bandt	Industry Arbitrator
Mark S. Priver, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures


Mary L. Williams, Esq.

Gwendolyn J. Bandt

Mark S. Priver, Esq.

Date of Decision: 10/17/96
Date of Service: 10/31/96

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Mary L. Williams, Esq.	Public Arbitrator
Gwendolyn J. Bandt	Industry Arbitrator
Mark S. Priver, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures

Mary L. Williams, Esq.



Gwendolyn J. Bandt

Mark S. Priver, Esq.

Date of Decision: 10/14/96

Date of Service: 10/31/96

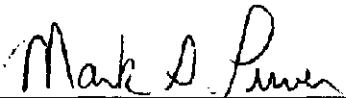
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<u>Name</u>	<u>Public / Industry</u>
Mary L. Williams, Esq.	Public Arbitrator
Gwendolyn J. Bandt	Industry Arbitrator
Mark S. Priver, Esq.	Public Arbitrator

Concurring Arbitrators' Signatures

Mary L. Williams, Esq.

Gwendolyn J. Bandt



Mark S. Priver, Esq.

Date of Decision: _____

Date of Service: 10/31/96