

**Award**  
**NASD Regulation, Inc.**

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In the Matter of the Arbitration Between:

PaineWebber, Inc., (Claimant) vs. Ziad R. Alameddine, (Respondent)

Case Number: 99-00406

Hearing Site: New York, NY

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**REPRESENTATION OF PARTIES**

Claimant, PaineWebber, Inc., hereinafter referred to as "Claimant": Sandra D. Grannum, Esq., Associate General Counsel, PaineWebber, Inc., Weehawken, NJ.

Respondent, Ziad R. Alameddine, hereinafter referred to as "Respondent" appeared *pro se*.

**CASE INFORMATION**

Statement of Claim filed on or about: January 22, 1999.

Claimant signed the Uniform Submission Agreement: January 19, 1999.

Statement of Answer filed by Respondent on or about: May 14, 1999.

Respondent did not sign the Uniform Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following cause of action: breach of the terms of a promissory note.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Respondent was not terminated on the basis of cause by Claimant, and Claimant's actions constituted bad faith.

**RELIEF REQUESTED**

Claimant requested entry of an award in its favor granting money damages in the amount of \$153,101.97 plus \$53,171.67 in interest thereon from January 3, 1996 through the date of the Statement of Claim; all costs, fees and disbursements of this action, including attorneys' fees; and, such other and further relief as the Panel may deem just and equitable.

Respondent requested a judgment dismissing the Statement of Claim in its entirety; all costs incurred in the defense of this action, including reasonable attorneys' fees, and such other and further relief as the Panel may deem appropriate.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondent did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

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.

### **AWARD**

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

1. Respondent is hereby liable for and shall pay to Claimant the sum of \$110,103.69. The amount is to be paid in whole or in part, at any time, but no later than January 15, 2002.
2. Respondent is hereby liable for and shall pay to Claimant interest at the rate of 9% per annum accruing from the date of service of this award until all outstanding balances are paid in full.
3. All other requests for relief are hereby denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$ 500.00

#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event giving rise to the dispute. In this matter, PaineWebber, Inc. is a party.

Member surcharge = \$1,500.00  
Pre-hearing process fee = \$ 600.00  
Hearing process fee = \$2,500.00

**Forum Fees and Assessments**

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$750.00	= \$ 750.00
Pre-hearing conference:      October 1, 1999      1 session	
Two (2) Hearing sessions x \$750.00	= \$1,500.00
Hearing Date:      January 19, 2000      2 sessions	
Total Forum Fees	= \$2,250.00

1. The Panel has assessed \$1,125.00 of the forum fees against Claimant.
2. The Panel has assessed \$1,125.00 of the forum fees against Respondent.

**Fee Summary**

1. Claimant be and hereby is solely liable for:	
Initial Filing Fee	= \$ 500.00
Member Fees	= \$4,600.00
Forum Fees	= \$1,125.00
Total Fees	= \$6,225.00
Less payments	= \$5,850.00
Balance Due NASD Regulation, Inc.	= \$ 375.00
2. Respondent be and hereby is solely liable for:	
Forum Fees	= \$1,125.00
Total Fees	= \$1,125.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$1,125.00

All balances are due and payable to NASD Regulation, Inc.

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Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

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Barbara J. Glens, Esq.  
Industry Arbitrator, Presiding Chair

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Signature Date

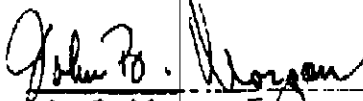
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Patricia N. Cirillo, Esq.  
Industry Arbitrator

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Signature Date

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John B. Morgan, Esq.  
Industry Arbitrator


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Signature Date

January 31, 2000  
Date of Service (For NASD office use only)

**Concurring Arbitrators' Signatures**

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

  
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Barbara J. Glenns, Esq.  
Industry Arbitrator, Presiding Chair

Jan 31, 2000  
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Signature Date

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Patricia N. Cirillo, Esq.  
Industry Arbitrator

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Signature Date

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John B. Morgan, Esq.  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

January 31, 2000  
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Date of Service (For NASD office use only)