

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

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In the Matter of the Arbitration Between:  
PaineWebber, Inc., Claimant vs. Michael Tur, Respondent.

Case Number: 99-01029      Hearing Site: Milwaukee, Wisconsin

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**REPRESENTATION OF PARTIES**

Claimant, PaineWebber, Inc., "PaineWebber", hereinafter referred to as "Claimant", was represented by Andrew J. Melnick, Esq., of Weehawken, New Jersey.

Respondent, Michael Tur, "Tur", of Cleveland, Ohio, hereinafter referred to as "Respondent", represented himself.

**CASE INFORMATION**

Statement of Claim filed on or about: March 5, 1999  
Andrew J. Melnick, Esq., Corporate Vice President and Representative for Claimant, PaineWebber, signed the Uniform Submission Agreement: March 4, 1999

Statement of Answer filed by Respondent on or about: May 7, 1999  
Respondent signed the Uniform Submission Agreement: April 30, 1999

**CASE SUMMARY**

Claimant asserted the following cause of action: breach of promissory notes.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defense: that compliance with the terms of the promissory notes in question was not required due to discrimination against and wrongful termination of Respondent by Claimant.

**RELIEF REQUESTED**

Claimant requested:

Compensatory Damages	\$23,883.39
Interest	\$ 1,950.72
Attorneys' Fees	\$unspecified
Other Costs	\$unspecified

Respondent requested that all claims be dismissed with prejudice.

### **OTHER ISSUES CONSIDERED AND 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.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel finds in favor of the Claimant, PaineWebber, Inc., and awards \$23,883.39 in compensatory damages. The Panel further awards interest in the amount of \$5,596.40, for a total Award of \$29,479.79.

Any and all relief not specifically addressed herein, including punitive [treble] damages, is 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

#### **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, the member firm is PaineWebber, Inc.

Member surcharge = \$400

#### **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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$600 = \$ 600  
Pre-hearing conference: January 25, 2000 1 session

Two (2) Hearing sessions x \$600 = \$1,200

Hearing Date: June 1, 2000 2 sessions

Total Forum Fees = \$1,800

The Panel has assessed \$900 of the forum fees against Claimant, PaineWebber, and \$900 of the forum fees against Respondent, Tur.

**Fee Summary**

1. Claimant, PaineWebber, Inc., be and hereby is solely liable for:

Initial Filing Fee = \$ 500

Member Surcharge = \$ 400

Forum Fees = \$ 900

Total Fees = \$1,800

Less payments = \$1,500

Balance Due NASD Regulation, Inc. = \$ 300

2. Respondent, Michael Tur, be and hereby is solely liable for:

Forum Fees = \$ 900

Total Fees = \$ 900

Less payments = \$ 0

Balance Due NASD Regulation, Inc. = \$ 900

All balances are due to NASD Regulation, Inc.

**Concurring Arbitrators' Signature(s)**

  
Joseph D. Becker  
Public Arbitrator, Presiding Chair

  
Signature Date

John Phillip Ryan, Esq.  
Public Arbitrator

Signature Date

Daniel J. Weinberger, Esq.  
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Forum Fees	= \$ 900
Total Fees	= \$1,800
Less payments	= \$1,500
Balance Due NASD Regulation, Inc.	= \$ 300

2. Respondent, Michael Tur, be and hereby is solely liable for:

Forum Fees	= \$ 900
Total Fees	= \$ 900
Less payments	= \$ 0
Balance Due NASD Regulation, Inc.	= \$ 900

All balances are due to NASD Regulation, Inc.

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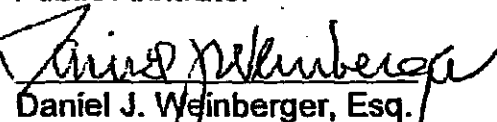
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Daniel J. Weinberger, Esq.  
Industry Arbitrator

6-23-00  
\_\_\_\_\_  
Signature Date

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Date of Service (For NASD office use only)