

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

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In the Matter of the Arbitration Between:

PaineWebber Inc., (Claimant) vs. Damon M. Lewis. (Respondent).

Case Number: 99-01724

Hearing Site: Dallas, Texas

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**REPRESENTATION OF PARTIES**

Claimant, PaineWebber, Inc., ("Claimant"): Greg Copeland, Esq., PaineWebber, Inc. located in Los Angeles, CA.

Respondent, Damon M. Lewis ("Respondent") represented himself.

**CASE INFORMATION**

Statement of Claim filed on or about: April 8, 1999. Claimant, PaineWebber, Inc. , signed the Uniform Submission Agreement: July 1, 1999.

The NASD has no record of a Statement of Answer or Uniform Submission Agreement filed by Respondent, Damon M. Lewis.

**CASE SUMMARY**

Claimant asserted the following causes of action: Breach of Contract and Breach of Promissory Note, The causes of action relate to the alleged breach of a promissory note executed in connection with Respondent's employment at PaineWebber, Inc.

The NASD has no record of an Answer filed by Respondent Damon M. Lewis.

**RELIEF REQUESTED**

Claimant PaineWebber, Inc. requested:

|                      |              |
|----------------------|--------------|
| Compensatory Damages | \$43, 808.62 |
| Interest             | unspecified  |
| Attorneys' Fees      | unspecified  |
| Other Costs          | unspecified  |

Other Monetary/Non-Monetary Relief: unspecified

Respondent Damon Lewis requested:  
none

### OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Arbitration Panel determined that Respondent Damon M. Lewis has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Damon M. Lewis 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 is bound by the determination of the Arbitration Panel on all issues submitted.

The party present at the hearing 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 Arbitration Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. That Respondent Damon M. Lewis is liable for and shall pay Claimant PaineWebber, Inc. compensatory damages of \$41,239.61 (forty one thousand, two hundred thirty nine dollars and sixty one cents);
2. That Respondent Damon M. Lewis is liable for and shall pay Claimant PaineWebber, Inc. interest of \$9,453.91 (nine thousand four hundred fifty three dollars and ninety one cents);
3. That Respondent Damon M. Lewis is liable for and shall pay Claimant PaineWebber, Inc. attorney's fees of \$1,500.00 (one thousand five hundred dollars);
4. Any and all relief not specifically addressed herein, including punitive 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 = \$1000.00

#### 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 events giving rise to the dispute. In this matter, the member firm is a party and the Respondent's former firm.

Member surcharge = \$800.00  
 Pre-hearing process fee = \$600.00  
 Hearing process fee = \$1,000.00

#### Forum Fees and Assessments

The Arbitration 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 \$600.00 | = \$600.00   |
| Pre-hearing conference: June 20, 2000             | 1 session    |
| One (1) Hearing sessions x \$600.00               | = \$600.00   |
| Hearing Date: October 25, 2000                    | 1 session    |
| Total Forum Fees                                  | = \$1,200.00 |

1. The Arbitration Panel has assessed \$1,200.00 of the forum fees to Claimant PaineWebber, Inc.

#### Fee Summary

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

|                                   |              |
|-----------------------------------|--------------|
| Initial Filing Fee                | = \$1,000.00 |
| Forum Fees                        | = \$1,200.00 |
| Member Fees                       | = \$2,400.00 |
| Administrative Costs              | = \$0        |
| Total Fees                        | = \$4,600.00 |
| Less payments                     | = \$4,000.00 |
| Balance Due NASD Regulation, Inc. | = \$600.00   |

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signature

/s/ Robert C. Upton

December 1, 2000

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Robert C. Upton  
Industry Arbitrator, Presiding Chair

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Signature Date

/s/ George F. Longino

November 30, 2000

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George F. Longino, III  
Industry Arbitrator

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

/s/ Robert M. Nicoud

November 29, 2000

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Robert M. Nicoud  
Industry Arbitrator

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

All balances are due to NASD Regulation, Inc.

Concurring Arbitrators' Signature



Robert C. Upton  
Industry Arbitrator, Presiding Chair

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Signature Date

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George F. Longino, III  
Industry Arbitrator

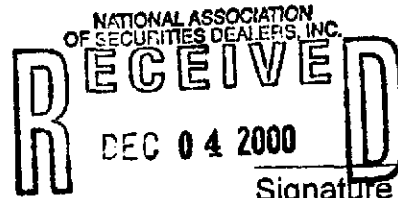
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Robert M. Nicoud  
Industry Arbitrator

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Signature Date

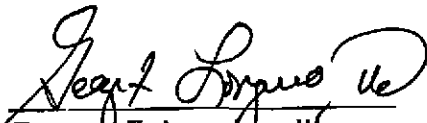
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Concurring Arbitrators' Signature



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Robert C. Upton  
Industry Arbitrator, Presiding Chair

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Signature Date

  
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George F. Longino, III  
Industry Arbitrator

11/30/00  
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Signature Date

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Robert M. Nicoud  
Industry Arbitrator

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Signature Date

All balances are due to NASD Regulation, Inc.

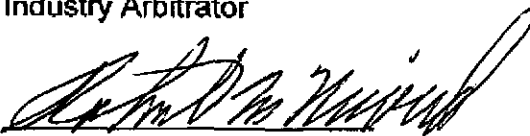
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George F. Longino, III  
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Signature Date

  
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Robert M. Nicoud  
Industry Arbitrator

Nov 29, 2000  
Signature Date