

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-02386

PaineWebber Incorporated, claimant vs. Elbert Watts, respondent.

ATTORNEYS:

For Claimant, PaineWebber Incorporated ("Claimant"), Romaine L. Gardner, Esq., Counsel to PaineWebber Incorporated, Staten Island, NY.

Respondent, Elbert Watts ("Respondent"), appeared Po Se. Atlanta, GA.

DATE FILED: May 24, 1999

CASE SUMMARY: Claimant alleged that Respondent failed to honor its contractual agreement in making repayment on a promissory note.

Claim Data

Claim: \$11,991.00
Interest: interest on promissory note at
9% from March 1, 1998 to April 30, 1999.
totaling \$1,398.95
Atty Fees: \$2,398.00, 20% of promissory note.
Filing Fees: \$1,050.00

Award Data

Award: \$11,991.00
Interest: at 12% per annum (beginning
30 days after publication of the award)
Atty Fees: \$.00
Filing Fees: \$1,050.00


AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$11,991.00. 2) Respondent is liable and shall pay to the Claimant interest at 12% per annum (beginning 30 days after publication of the award). 3) All requests for attorney fees are denied. 4) All other relief requests are denied. 5) The \$1,050.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Jo L. Meeks, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.



Jo L. Meeks

April 26, 2000
Date of award