

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Patrick M. Egan

Case No. 99-04216

Name of Respondent

UBS PaineWebber, Inc.

Hearing Site: Philadelphia, PA

REPRESENTATION OF PARTIES

Claimant Patrick M. Egan ("Claimant") was represented by H. Marc Tepper, Esq., Buchanan Ingersoll, P.C., Philadelphia, PA.

Respondent PaineWebber, Inc. ("Respondent") was represented by Amy Bard, Esq., Glen Ridge, NJ.

CASE INFORMATION

Statement of Claim filed on or about: September 9, 1999

Claimant signed his Uniform Submission Agreement: September 4, 1999

Statement of Answer filed by Respondent on or about: January 10, 2000

Respondent's Uniform Submission Agreement was signed by Amy Bard on: January 10, 2000

CASE SUMMARY

Claimant asserted the following causes of action: violation of Section 10(b) and Rule 10b-5 of the Securities Exchange Act; ; breach of contract; fraud; unauthorized trading; and negligence. The causes of action relate to Respondent's liquidation of 117,000 shares of Republic Industries Stock in Claimant's account.

Respondent maintained that, at all times, it properly handled Claimant's account. Respondent denied all allegations of wrongdoing asserted by Claimant, and maintained among other things, the following defenses: Claimant has failed to make out a claim of unauthorized trading; Claimant failed to make out a claim of breach of contract;

Claimant has failed to state a claim for violation of the federal securities act; Claimant has failed to adequately plead fraud; and Claimant has failed to plead a claim for negligence.

RELIEF REQUESTED

Claimant, in his Statement of Claim, requested:

Compensatory Damages	\$500,000
Punitive Damages	unspecified
Interest	unspecified
Attorneys' Fees	unspecified
Other Costs	unspecified

Respondent, in its Answer, requested that Claimant's claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent filed a motion to dismiss and Claimant filed his position in opposition, the motion to dismiss was denied and the panel decided this case on the merits.

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. That Claimant's claim is denied in its entirety.
2. That Claimant's claim for punitive damages is denied in its entirety.
3. That the parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below.
4. All other claims for relief that are not specifically addressed herein are denied in their entirety.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$300

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.

Member surcharge = \$1,500

Pre-hearing process fee = \$ 600

Hearing process fee = \$2,500

Adjournment Fees

Adjournments requested during these proceedings:

May 16, 17, 18, 24, and 25, 2001; adjourned by Respondent = \$1,125

Forum Fees and Assessments

The arbitrator (panel) has the authority to assess 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 a single arbitrator x \$450 = \$ 450

Pre-hearing conference: February 27, 2001 1 session

One (1) Pre-hearing session with Panel x \$1,125 = \$ 1,125

Pre-hearing conference: October 19, 2000 1 session

Twelve (12) Hearing sessions x \$1,125 = \$13,500

Hearing Dates: October 29, 2001 2 sessions
 October 30, 2001 2 sessions
 October 31, 2001 2 sessions
 November 1, 2001 2 sessions
 November 2, 2001 2 sessions
 November 5, 2001 2 sessions

Total Forum Fees = \$15,075

The panel has assessed forum fees in the amount of \$7,537.50 to Claimant.

The panel has assessed forum fees in the amount of \$7,537.50 to Respondent.

Fee Summary

Claimant is assessed the following fees:

Initial Filing Fee = \$ 300.00
Forum Fees = \$ 7,537.50

Total Fees = \$ 7,837.50
Less payments = \$ 1,575.00

Balance Due NASD Dispute Resolution, Inc. = \$ 6,262.50

Respondent is assessed the following fees:

Member Fees = \$ 4,600.00
Adjournment Fee = \$ 1,125.00
Forum Fees = \$ 7,537.50

Total Fees = \$ 13,262.50
Less payments = \$ 10,000.00

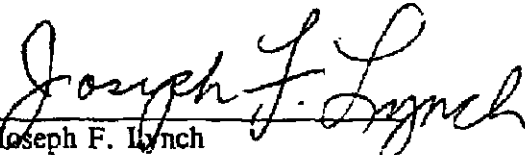
Balance Due NASD Dispute Resolution, Inc. = \$ 3,262.50

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

Joseph F. Lynch	-	Public Arbitrator, Chairperson
Albert Mancini, Jr.	-	Public Arbitrator, Panelist
Patrick J. O'Neil	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures


Joseph F. Lynch
Public Arbitrator, Chairperson

12/8/01
Signature Date

Albert Mancini, Jr.
Public Arbitrator, Panelist

Signature Date

Patrick J. O'Neil
Non-Public Arbitrator, Panelist

Signature Date

December 12, 2001
Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Joseph F. Lynch
Public Arbitrator, Chairperson

Signature Date

Albert Mancini, Jr.
Public Arbitrator, Panelist

Signature Date

Public Arbitrator, Panelist



Patrick J. O'Neil
Non-Public Arbitrator, Panelist

12/10/01

Signature Date

December 12, 2001

Date of Service (For NASD-Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Joseph F. Lynch
Public Arbitrator, Chairperson

Signature Date

Albert Mancini Jr.
Albert Mancini, Jr.
Public Arbitrator, Panelist

DECEMBER 7, 2001
Signature Date

Albert Mancini Jr.
Albert Mancini, Jr.
Public Arbitrator, Panelist

Patrick J. O'Neil
Non-Public Arbitrator, Panelist

Signature Date

Patrick J. O'Neil
Patrick J. O'Neil
Non-Public Arbitrator, Panelist

December 12, 2001
Date of Service (For NASD-Dispute Resolution office use only)