

AWARD
FINRA Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant

UBS Financial Services, Inc.

vs.

Case Number: 09-06066
Hearing Site: Houston, Texas

Name of Respondent

Christopher St. Laurent

NATURE OF THE DISPUTE

Member vs. Associated Person

REPRESENTATION OF PARTIES

UBS Financial Services, Inc. ("Claimant" or "UBS") was represented by James J. McNamara, Esq. and Michael Lee, Esq., Schuyler, Roche & Crisham, Chicago, Illinois.

Christopher St. Laurent ("Respondent" or "St. Laurent") was represented by Leonard J. Meyer, Esq. and Leslie Hillendahl, Esq., Zimmerman Axelrad Meyer Stern & Wise, PC, Houston, Texas.

CASE INFORMATION

The Statement of Claim was filed on or about October 21, 2009. The Submission Agreement of Claimant, UBS Financial Services, Inc., was signed on or about October 19, 2009. Claimant filed a Answer to the Counterclaim on or about January 29, 2010.

The Statement of Answer and Counterclaim was filed by Respondent, Christopher St. Laurent, on or about December 23, 2009. The Submission Agreement of Respondent, Christopher St. Laurent, was signed on or about December 8, 2009.

CASE SUMMARY

Claimant asserted the following causes of action: breach of employment contract; unjust enrichment; and failure to repay a promissory note. Claimant alleged that St. Laurent resigned on or about December 19, 2008, and the outstanding principal balance of the promissory note ("Note") became due and owing, including interest, fees and costs.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim and asserted affirmative defenses.

Respondent asserted the following causes of action in the Counterclaim: breach of contract and fraudulent inducement.

Unless specifically admitted in its Answer, Claimant denied the allegations made in the Counterclaim and asserted affirmative defenses.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$437,500.00
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondent requested that the claims asserted against him be denied in their entirety and that he be awarded his costs and attorneys' fees.

In the Counterclaim, St. Laurent requested an award in the amount of:

Actual/Compensatory Damages	\$607,776.00
Exemplary/Punitive Damages	Unspecified
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Claimant requested that the claims asserted against it be denied in their entirety and that it be awarded its costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

On or about October 4, 2011, Respondent filed a Motion Regarding Order of Hearing. On or about October 8, 2011, Claimant filed an Objection to Respondent's Motion. The Panel deferred this Motion until the final hearing. At the final hearing, the Panel heard oral arguments and denied the Motion.

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

- 1.) Respondent, Christopher St. Laurent, is liable for and shall pay to Claimant, UBS Financial Services, Inc., the sum of \$325,000.00 in compensatory damages;
- 2.) Respondent, Christopher St. Laurent, is liable for and shall pay to Claimant, UBS Financial Services, Inc., pre-award interest on the above-stated sum in the amount of \$31,265.00;
- 3.) Respondent, Christopher St. Laurent, is liable for and shall pay to Claimant, UBS Financial Services, Inc., post-award interest on the above-stated sum at the rate of 5.25% per annum from and including the date this Award is served through and including the date this Award is paid in full;
- 4.) The Counterclaim of Christopher St. Laurent is denied and dismissed with prejudice;
- 5.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 6.) Any relief not specifically enumerated, including punitive damages and attorneys' fees, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution will retain the non-refundable filing fee* for each claim:

Initial Claim filing fee	= \$ 2,125.00
Counterclaim filing fee	= \$ 1,575.00

**The filing fee is made up of a non-refundable and a refundable portion.*

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. Accordingly, as a party, UBS Financial Services, Inc. is assessed the following:

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 4,000.00

Adjournment Fees

Adjournments granted during these proceedings:

December 1-3, 2010, adjournment requested jointly to mediate Waived

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each hearing session conducted. A 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 a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: September 7, 2010	1 session
Four (4) Pre-hearing sessions with Panel x \$1,200.00	= \$ 4,800.00
Pre-hearing conferences: March 25, 2010	1 session
October 12, 2010	1 session
March 30, 2011	1 session
September 27, 2011	1 session
Four (4) Hearing sessions x \$1,200.00	= \$ 4,800.00
Hearing Dates: October 11, 2011	2 sessions
October 12, 2011	2 sessions
<hr/> Total Hearing Session Fees	<hr/> = \$ 10,050.00

The Panel has assessed \$5,025.00 of the hearing session fees to UBS Financial Services, Inc.

The Panel has assessed \$5,025.00 of the hearing session fees to Christopher St. Laurent.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATION PANEL

Mark A. Myers - Public Arbitrator, Presiding Chair
Jeff Kilgore - Public Arbitrator
Carlton A. Butler - Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Concurring Arbitrators' Signatures:

/s/ Mark Myers
Mark A. Myers
Public Arbitrator, Presiding Chair

October 20, 2011
Signature Date

/s/ Jeff Kilgore
Jeff Kilgore
Public Arbitrator

October 20, 2011
Signature Date

/s/ Carlton A. Butler
Carlton A. Butler
Non-Public Arbitrator

October 20, 2011
Signature Date

October 21, 2011
Date of Service (For FINRA office use only)

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Signature Date

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10-20-11

Signature Date

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