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Stifel Broker Wins \$3 Million from UBS for Defamation

James Springer Jr. wins his defamatin case against UBS, business owners want tax reform and what to do to be productive and wealthy.

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James Springer Jr, a broker at Stifel Nicholas, was awarded \$3 million in his arbitration case against UBS Financial Services, his former employer, for defamation. The award is one of the largest in financial industry history related to defamation, according to the Tampa Bay Business Journal . Springer, who managed \$350 million in assets, was discharged by UBS in 2014, just before the broker was going to jump to a competitor, the publication reports. Meanwhile, UBS told his clients he was overcharging them, which was untrue. UBS’s reason for the discharge on his U4 was that he had “caused charges on his corporate credit card to be characterized inaccurately so as to portray certain of his personal expenses as business expenses in order to get back funds set aside from his pre-tax earnings to pay for business expenses.”