

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Chien-Lien Lai and Lee Huang, Claimants v. Hong Yi Sun and Mark Cheng-Pen Lee,
Respondents

Case Number: 00-00723

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants Chien-Lien Lai and Lee Huang:

Chien-Lien Lai
Lee Huang
In Pro Per
San Gabriel, California

For Respondents Hong Yi Sun and
Mark Cheng-Pen Lee:

Michael A. Oswald, Esq.
Edward W. Russey III, Esq.
Oswald & Yap P.C.
Irvine, California

CASE INFORMATION

Statement of Claim filed: February 17, 2000

Claimants' Uniform Submission Agreement signed: February 11, 2000

Statement of Answer filed by Respondents: May 12, 2000

Respondent Hong Yi Sun's Uniform Submission Agreement signed: August 1, 2001

Respondent Mark Cheng-Pen Lee's Uniform Submission Agreement signed: None Filed

CASE SUMMARY

Claimants alleged unauthorized trading, misrepresentation and fraud.

Respondents denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

Respondent Mark Cheng-Pen Lee settled this matter with Claimants and Claimants dismissed

Mr. Lee with prejudice on May 30, 2001.

RELIEF REQUESTED

Claimants requested compensatory relief in the amount of \$120,000 and \$20,000 for punitive damages.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Hong Yi Sun did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim and having appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

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

1. Respondent Hong Yi Sun is liable to and shall pay Claimants Chien-Lien Lai and Lee Huang the sum of \$1,000.00;
2. Respondent Hong Yi Sun is liable to and shall pay Claimants Chien-Lien Lai and Lee Huang \$300.00 in reimbursement of the NASD filing fee;
3. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee

= \$ 300.00

Adjournment Fees

The following adjournment fee is assessed:

Hearing Dates of April 17, 2001 through April 19, 2001,
adjournment requested by Mark Cheng-Pen Lee = \$ 1,125.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

3 Pre-hearing conference sessions with the Panel @ \$1,125.00/session = \$ 3,375.00

Pre-hearing conferences: November 20, 2000 1 session

December 18, 2000 1 session

April 17, 2001 1 session

3 Hearing sessions @ \$1,125.00/session = \$ 3,375.00

Hearings August 1, 2001 2 sessions

August 2, 2001 1 session

Total Forum Fees = \$ 6,750.00

The Panel assessed \$6,750.00 of the forum fees to Respondent Hong Yi Sun.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and sundry other requests.

Claimants Chien-Lien Lai and Lee Huang requested
16 photocopies @ \$0.50: =\$ 8.00

Claimants Chien-Lien Lai and Lee Huang requested
a copy of a hearing tape: =\$ 15.00

Fee Summary

1. Claimants Chien-Lien Lai and Lee Huang were charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Administrative Costs	= \$ 23.00
Total Fees	= \$ 323.00
Less Payments	= \$(1,441.00)
Refund due Claimants	= \$(1,118.00)

2. Respondent Mark Cheng-Pen Lee is charged with the following fees and costs:

Adjournment Fee	= \$ 1,125.00
Less payments	= \$(1,125.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

3. Respondent Hong Yi Sun is charged with the following fees and costs:

Forum Fees	= \$6,750.00
Balance Due NASD Dispute Resolution, Inc.	= \$6,750.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Herbert Murex, Esq.	-	Public/Non-Public, Presiding Chair
Evelyn Hynson-Woods, Esq.	-	Public/Non-Public Arbitrator
Terry D. Anderson	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Herbert Murex, Esq.
Chair, Public Arbitrator

Dec 6, 2001

Signature Date

Evelyn Hynson-Woods, Esq.
Public Arbitrator

Signature Date

Terry D. Anderson
Non-Public Arbitrator

Signature Date

8-17-01
Date of Service

ARBITRATION PANEL

<i>Herbert Murcz, Esq.</i>	.	<i>Public/Non-Public, Presiding Chair</i>
<i>Evelyn Hynson-Woods, Esq.</i>	.	<i>Public/Non-Public Arbitrator</i>
<i>Terry D. Anderson</i>	.	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

Herbert Murcz, Esq.
Chair, Public Arbitrator

Signature Date

Herbert Murcz, Esq.
Chair, Public Arbitrator

Evelyn Hynson-Woods, Esq.
Public Arbitrator

8/15/01
Signature Date

Evelyn Hynson-Woods, Esq.
Public Arbitrator

Terry D. Anderson
Non-Public Arbitrator

Signature Date

8-17-01
Date of Service

ARBITRATION PANEL

<i>Herbert Murez, Esq.</i>	-	<i>Public/Non-Public, Presiding Chair</i>
<i>Evelyn Hynson-Woods, Esq.</i>	-	<i>Public/Non-Public Arbitrator</i>
<i>Terry D. Anderson</i>	-	<i>Non-Public Arbitrator</i>


Concurring Arbitrators' Signatures

Herbert Murez, Esq.
Chair, Public Arbitrator

Signature Date

Evelyn Hynson-Woods, Esq.
Public Arbitrator

Signature Date


Terry D. Anderson
Non-Public Arbitrator


Signature Date

8.17.01
Date of Service