

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE:00-00956

Anguo Ding, claimant vs. Pyramid Financial Corporation and Wyse Securities, respondents.

ATTORNEYS:

Claimant appeared Pro Se, Sunnyvale, CA.

Respondents appeared through Dave Falk, Compliance Officer, Cupertino, CA.

DATE FILED: March 3, 2000

CASE SUMMARY: Claimant alleged that while placing only one trade on respondent's online trading program three duplicate orders were recorded thereby causing a much larger debit and, ultimately, a larger loss than that for which he was assuming responsibility when executing the order.

COUNTERCLAIM SUMMARY: Respondent alleged claimant failed to repay an unsecured debit balance.

ARBITRATOR'S REPORT: Respondents Pyramid Financial and Wyse Securities are to credit Claimant Anguo Ding the additional sum of \$13,556.40 in settlement of the trades in and liquidation of 1200 shares of Ziff Davis, Inc. ZDNet stock formerly in Ding's Wyse Securities account #311-13461. Ding still bears a loss of \$7,261.98 on the \$60,143.55 representing the cost of the 1200 shares of ZDZ that ended up as Internet orders in the account, only 300 shares of which he claimed he ordered.

This additional credit should be retroactive to the brokerage account Statement of May 28, 1999, which showed a debit balance of \$7,337.74. (Ding owed that amount on that date due to the way the account was handled and securities, including 600 shares of Egghead.com, were liquidated subsequent to the purchase of ZDZ shares by the account, as a result of the trades in question.) Accordingly, the amount in the account at 5/28/99 would have been a credit balance, $\$13,556.40 - \$7,337.74 = \$6,218.66$ in favor of Ding.

Respondents' counterclaim represents their legitimate assertion of the right to be paid whatever claimant owed them. Because Ding is deemed to not have owed any money after a more reasonable handling of his account, resulting in the additional credit set forth above, Respondents' counterclaim for \$8,017.38 (including interest) at 6/09/00 is not justified and is thus denied. Ding is awarded interest compounded @ 6% per annum, for 2 years and 1 month, on the \$6,218.66 net credit balance at 5/28/99, which equals \$803.56.

Assuming there have been no intervening transactions in the account (and adjusting the amounts appropriately if there have been), the matter is settled by elimination of the debit balance of 5/28/99 and any accrued interest thereon, and replacing it with a credit balance of \$6,218.66; adding interest, the credit balance at 6/28/01 should be \$7,022.22. It is my understanding that

the account is still open; however, in the event that this account is no longer in force, settlement should be by direct payment to claimant, Anguo Ding, of \$7,022.22 from respondents. Such amount should be adjusted as appropriate to account for the disposition of several securities aggregating \$99.00 in priced portfolio value as of 5/28/99.

Claim Data

Claim: \$18,423.78

Interest: unspecified

Other: unspecified

Award Data

Award: Credit claimants' account
\$13,556.40

Interest: 6% per annum from
May 28, 1999 through
June 28, 2001.

Other: \$.00

Counterclaim Data

Claim: \$8,017.38

Interest: unspecified

Counterclaim Award Data

Award: \$.00

Interest: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall credit claimants' account the sum of \$13,556.40. 2) Respondents are jointly and severally liable and shall pay to the claimant interest in the amount of \$803.56 (6% per annum on net credit balance from May 28, 1999 through June 28, 2001). 3) All other relief requests are denied. 4) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc.

COUNTERCLAIM AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims against claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) The \$750.00 counterclaim filing fee previously deposited by NASD Dispute Resolution, Inc. by the respondents shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Pyramid Financial Corp. has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

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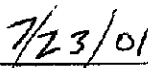
Donald H. Korn

Sole Public Arbitrator

AFFIRMATION

I, Donald H. Korn, 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.


Donald H. Korn


Signature Date

August 23, 2001
Date of Service (for NASD Office Use Only)