

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Lance C. Newby and John H. Chilcott, Claimants v. Jonathan Masaru Emura, Ching Hui Wang aka Candy Wang, and Shawn Brian McKay, Respondents

Case Number: 02-07207

Hearing Site: Honolulu, Hawaii

Nature of the Dispute: Associated Persons v. Associated Persons

REPRESENTATION OF PARTIES

For Claimant Lance C. Newby:

Lance C. Newby
In Propria Persona
Kailua, Hawaii

For Claimant John H. Chilcott:

John H. Chilcott
In Propria Persona
Ewa Beach, Hawaii

For Respondent Jonathan Masaru Emura:

James P. Danbar, Esq.
Law Offices of James P. Danbar
Honolulu, Hawaii

For Respondents Ching Hui Wang aka
Candy Wang and Shawn Brian McKay:

John Rapp, Esq.
Law Office of John Rapp
Honolulu, Hawaii

CASE INFORMATION

Statement of Claim filed: November 27, 2002

Claimant Lance C. Newby's Uniform Submission Agreement signed: November 20, 2002

Claimant John H. Chilcott's Uniform Submission Agreement signed: November 19, 2002

Statement of Answer filed by Respondent Jonathan Masaru Emura: February 10, 2003

Joint Statement of Answer filed by Respondent Ching Hui Wang aka Candy Wang and Shawn Brian McKay: May 13, 2003

Respondent Shawn Brian McKay's Uniform Submission Agreement signed: August 18, 2003

Respondent Ching Hui Wang aka Candy Wang's Uniform Submission Agreement signed:
March 31, 2003

CASE SUMMARY

Claimants alleged interference with contractual relations, civil conspiracy, misrepresentations, defamation, raiding disputes, violations of state laws and NASD Rules, and failure to supervise. Claimants' allegations concerned Respondents' efforts to procure customers of securities-related services.

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

RELIEF REQUESTED

Claimants requested injunctive relief with respect to the misrepresentations and defamation claims, disgorgement of profits related to the wrongful conduct alleged, actual damages of \$100,000.00, punitive damages of \$400,000.00, disciplinary proceedings, and costs, including attorney's fees.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety. Additionally, Respondent Jonathan Masaru Emura requested punitive damages, and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Jonathan Masaru Emura did not file with the NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and having answered the claim, said Respondent is bound by the determination of the Panel on all issues submitted.

On October 10, 2003, Claimants filed a Notice of Withdrawal of Claims against Respondent Shawn Brian McKay.

On May 7, 2004, NASD Dispute Resolution received notice of Mr. Lorrin Kau's withdrawal from the case as counsel for Claimant Lance C. Newby.

On May 12, 2004, NASD Dispute Resolution requested notice by May 18, 2004 from Claimants Lance C. Newby and John H. Chilcott of Claimants' intent to proceed to the hearings scheduled for May 24-26, 2004.

On May 17, 2004, NASD Dispute Resolution received notice of Claimant Lance C. Newby's withdrawal of the claims against Respondents Jonathan Masaru Emura and Ching Hui Wang aka Candy Wang.

Claimant John H. Chilcott did not respond to NASD Dispute Resolution pursuant to the request for notice of intent to proceed to hearing.

On May 19, 2004, the Panel dismissed Claimant John H. Chilcott's claims without prejudice.

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 and post dismissal submission, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant John H. Chilcott's claims are dismissed without prejudice.
2. Respondent Ching-Hui Wang's request for attorney's fees and costs is denied.
2. The parties shall bear their respective costs, including attorney's fees.
3. All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 300.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events, which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Raymond James Financial Services, Inc. is Respondent Jonathan Masaru Emura's and Respondent Ching Hu Wang's former firm and the following fees are assessed:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Forum Fees and Assessments

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

One (1) Pre-hearing conference session with the Panel @ \$ 1,125.00/session = \$ 1,125.00
Pre-hearing conference: October 15, 2003 1 session

Total Forum Fees = \$ 1,125.00

1. The Panel assessed \$ 562.50 of the forum fees jointly and severally to Claimants.
2. The Panel assessed \$ 562.50 of the forum fees jointly and severally to Respondents Ching Hui Wang aka Candy Wang and Jonathan Masaru Emura.

Fee Summary

1. Claimants are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Retained Deposit Pursuant to Rule 10332(f)	= \$ 562.50
<u>Forum Fees</u>	<u>= \$ 562.50</u>
Total Fees	= \$ 1,425.00
<u>Less payments by Claimant Lance C. Newby</u>	<u>= \$(1,575.00)</u>
Refund due Claimant Lance C. Newby	= \$(150.00)
2. Raymond James Financial Services, Inc. is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
<u>Less payments</u>	<u>= \$ (5,200.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00
3. Respondents Ching Hui Wang aka Candy Wang and Jonathan Masaru Emura are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 562.50
<u>Less payments</u>	<u>= \$ (0.00)</u>
Balance Due NASD Dispute Resolution	= \$ 562.50

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

ARBITRATION PANEL

Brian Crawford, Esq.	-	Public Arbitrator, Presiding Chair
Duane E. Robinson, J.D.	-	Public Arbitrator
Roberta Lee-Driscoll, CFP	-	Non-Public Arbitrator

Brian Crawford, Esq.
Chair, Public Arbitrator

Signature Date

 D.E.

Duane E. Robinson, J.D.
Public Arbitrator

8/4/04
Signature Date


Roberta Lee-Driscoll, CFP
Non-Public Arbitrator

Signature Date

State of HAWAII as:

City and County of KAUAI

On this 6 day of August, 2004, before me personally appeared
Duane E. Robinson to me known and known before me to be the individual described in and who executed
the foregoing instrument and he/she duly acknowledged that he/she executed the same.

 JOYCE DELLATAN
Notary Public, State of Hawaii
My commission expires: 07-06-07



August 6, 2004
Date of Service

ARBITRATION PANEL

Brian Crawford, Esq.	-	Public Arbitrator, Presiding Chair
Duane E. Robinson, J.D.	-	Public Arbitrator
Roberta Lee-Driscoll, CFP	-	Non-Public Arbitrator

Brian Crawford, Esq.
Chair, Public Arbitrator

Signature Date

Duane E. Robinson, J.D.
Public Arbitrator

Signature Date

Roberta Lee-Driscoll, CFP
Non-Public Arbitrator

Aug 4, 2004
Signature Date

State of HAWAII ss:

City and County of HONOLULU

On this 4th day of August 2004, before me personally appeared
ROBERTA LEE-DRISCOLL to me known and known before me to be the individual described in and who executed
the foregoing instrument and hashe duly acknowledged that hashe executed the same.

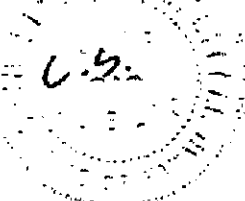
Catherine L.C. Tungpalan

Notary Public, State of Hawaii

My commission expires:

10/17/04

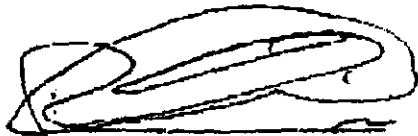
CATHERINE L.C. TUNGPALAN



August 4, 2004
Date of Service

ARBITRATION PANEL

Brian Crawford, Esq.	-	Public Arbitrator, Presiding Chair
Duane E. Robinson, J.D.	-	Public Arbitrator
Roberta Lee-Driscoll, CFP	-	Non-Public Arbitrator



Brian Crawford, Esq.
Chair, Public Arbitrator

8/06/04
Signature Date

Duane E. Robinson, J.D.
Public Arbitrator

Signature Date

Roberta Lee-Driscoll, CFP
Non-Public Arbitrator

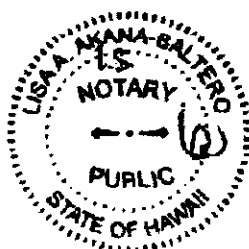
Signature Date

State of Hawaii ss:

City and County of Hawaii

On this 6th day of August, 2004, before me personally appeared
Brian Crawford to me known and known before me to be the individual described in and who executed
the foregoing instrument and he/she duly acknowledged that he/she executed the same.


Notary Public, State of Hawaii
My commission expires: November 24, 2006



August 16, 2004
Date of Service