

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Young Bin Im and Junk Sook Im, Sang G. Park, Young Jo Shin and Young Ja Shin, Steven Park and Kay Park, Young H. Lee and Ou Ai Lee, and The Allergy Medical Group Pension Plan,
Claimants v. Yojin Jung, Respondent

Case Number: 03-02504

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

Marc I. Zussman, Esq.
Law Offices of Marc I. Zussman
Los Angeles, California

For Respondent:

In Propria Persona

CASE INFORMATION

Statement of Claim filed: July 20, 2001

Claimants John T. Chiu as Trustee of The Allergy Medical Group Pension Plan, Young Bin Im, Junk Sook Im, Sang G. Park, Young Jo Shin, Young Ja Shin, Steven Park, Kay Park, Young H. Lee, and Ou Ai Lee's Uniform Submission Agreements signed: undated

CASE SUMMARY

Claimants Young Bin Im and Junk Sook Im alleged fraud, breach of fiduciary duty, unsuitability, negligent misrepresentation, and failure to supervise, involving SatCom securities.

RELIEF REQUESTED

Claimants Young Bin Im and Junk Sook Im requested \$42,478.49 in compensatory damages and \$50,000.00 in punitive damages.

OTHER ISSUES CONSIDERED AND DECIDED

As stated in the Award issued in NASD Arbitration No. 01-03897, Claimants Young Bin Im and Junk Sook Im, Sang G. Park, Young Jo Shin and Young Ja Shin, Steven Park and Kay Park, Young H. Lee and Ou Ai Lee, and The Allergy Medical Group Pension Plan dismissed all claims against Respondent Yojin Jung on February 4, 2003. However, on March 19, 2003, NASD received notice that unresolved issues remained between Claimants Young Bin Im and Junk Sook Im, and Respondent Yojin Jung, which arose from the previous action. Furthermore, NASD was advised that Marc I. Zussman, Esq. as counsel for Claimants Young Bin Im and Junk Sook Im, and David L. Casterline, Esq. as counsel for Respondent Yojin Jung, had stipulated to use the same pleadings and empanel the same arbitration panel as that of Arbitration No. 01-03897 to decide the outstanding issues in the present case. The Panel determined that they would hear and decide the issues presented by Claimants Young Bin Im and Junk Sook Im and Respondent Yojin Jung, as stipulated by counsel.

Claimants Sang G. Park, Young Jo Shin and Young Ja Shin, Steven Park and Kay Park, Young H. Lee and Ou Ai Lee, and The Allergy Medical Group Pension Plan were withdrawn from this action because only Claimants Young Bin Im and Junk Sook Im had unresolved claims and damages against Respondent Yojin Jung.

Respondent Yojin Jung did not file with the NASD Dispute Resolution a properly executed submission agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

On May 7, 2003, NASD received a Notice of Withdrawal of Counsel from David L. Casterline, Esq. The Notice of Withdrawal was dated March 31, 2003. Mr. Casterline previously represented Respondent Yojin Jung.

Upon review of the file and the representations made by/on behalf of the Claimants, the undersigned Panel determined that Respondent Yojin Jung was properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

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 Yojin Jung is liable to and shall pay Claimants Young Bin Im and Junk Sook Im the sum of \$42,478.49 in compensatory damages.
- 2) Respondent Yojin Jung is liable to and shall pay Claimants Young Bin Im and Junk Sook Im the sum of \$50,000.00 in punitive damages.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEEES

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	= waived
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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:

1 Hearing session @ \$750.00/session	= \$ 750.00
Hearing: May 7, 2003	1 session

Total Forum Fees	= \$ 750.00
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The Panel assessed \$ 750.00 of the forum fees to Respondent Yojin Jung.

Fee Summary

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

Initial Filing Fee	= \$ waived
<u>Less payments</u>	= \$(0.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Yojin Jung is charged with the following fees and costs:

Forum Fees	= \$ 750.00
<u>Less payments</u>	= \$(0.00)
Balance Due NASD Dispute Resolution	= \$ 750.00

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

Robert Rosen	-	Public Arbitrator, Presiding Chair
Thomas R. Watkins	-	Public/Non-Public Arbitrator
Donald T. Meder	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert Rosen
Chair, Public Arbitrator

Signature Date

Thomas R. Watkins
Public Arbitrator

Signature Date

Donald T. Meder
Non-Public Arbitrator

Signature Date

Date of Service

ARBITRATION PANEL

Robert Rosen	-	Public Arbitrator, Presiding Chair
Thomas R. Watkins	-	Public/Non-Public Arbitrator
Donald T. Meder	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Robert Rosen
Chair, Public Arbitrator

3/12/03
Signature Date

Thomas R. Watkins
Public Arbitrator

Signature Date

Donald T. Meder
Non-Public Arbitrator

Signature Date

5/15/03
Date of Service

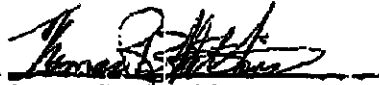
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Donald T. Muder	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Robert Rosen
Chair, Public Arbitrator

Signature Date


Thomas R. Watkins
Public Arbitrator

4/14/03
Signature Date

Donald T. Muder
Non-Public Arbitrator

Signature Date

5/15/03
Date of Service