

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Schonfeld Securities, LLC and Spectrum Capital Partners, LLC (Claimants) v. Mark Kim, Xiang Chen, and Claire Young Park (Respondents)

Case Number: 03-04395

Hearing Site: New York, New York

Nature of the Dispute: Member and Non-Member vs. Associated Persons.

REPRESENTATION OF PARTIES

Claimants Schonfeld Securities, LLC ("Schonfeld") and Spectrum Capital Partners, LLC ("Spectrum") hereinafter referred to as "Claimants": Marc S. Gottlieb, Esq., Spectrum Capital Partners, LLC, New York, NY.

Respondent Mark Kim ("Kim"): Perry Gary Fish, Esq., American Heritage Management, Brooklyn, NY. Previously appeared *pro se*.

Respondents Xiang Chen ("Chen") and Claire Young Park ("Park"): Perry Gary Fish, Esq., American Heritage Management, Brooklyn, NY. Previously represented by Frank Viola, Esq., Viola, Benedetti, Azzolini & Morano, LLC, Florham Park, NJ.

Respondents Kim, Chen, and Park, hereinafter referred to as "Respondents."

CASE INFORMATION

Statement of Claim filed on or about: June 10, 2003.

Amended Statement of Claim filed on or about: July 27, 2003.

Schonfeld signed the Uniform Submission Agreement: June 9, 2003.

Spectrum signed the Uniform Submission Agreement: June 6, 2003.

Statement of Answer filed by Kim on or about: November 1, 2003.

Joint Statement of Answer filed by Chen and Park on or about: October 6, 2003.

Kim did not submit a signed Uniform Submission Agreement.

Chen signed the Uniform Submission Agreement: October 6, 2003.

Park signed the Uniform Submission Agreement: October 6, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: breach of contract, tortious interference with contractual relations, breach of fiduciary duty, soliciting and negligence.

Unless specifically admitted in his Answer, Kim denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in their Answer, Chen and Park denied the allegations of wrongdoing set forth in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$84,200.00 against Kim, \$227,400.00 against Chen, and \$130,000.00 against Park, reasonable attorneys' fees per the parties' respective agreements, costs, hearing fees, disbursements, and such other and further relief the Panel deems just and proper.

Kim requested an Award dismissing the Statement of Claim in its entirety, attorneys' fees and damages as permitted by law, and such other and further relief as the panel may deem just and proper, including costs and disbursements of this arbitration.

Chen and Park requested that the Panel dismiss the Statement of Claim in its entirety and award costs.

OTHER ISSUES CONSIDERED AND DECIDED

Kim did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having answered the claim, is bound by the determination of the Panel on all issues submitted.

By letter dated June 19, 2006 and August 30, 2006, NASD Dispute Resolution requested that the parties provide dates for rescheduling the hearings in this matter; to date no responses were received. The Panel was informed that the letters to Claimants were returned to sender and that NASD Dispute Resolution had no additional contact information. After due deliberation, the Panel dismissed this matter for Claimants' failure to prosecute their claim.

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

1. Claimants' claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 1,000.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, Schonfeld Securities, LLC is a party.

Member Surcharge	= \$ 1,700.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00

Adjournment Fees

The following adjournment fees are assessed:

February 15-16, 2005 adjournment requested by Respondents	= \$1,125.00
Schonfeld's share	= \$225.00
Spectrum's share	= \$225.00
Kim's share	= \$225.00
Chen's share	= \$225.00
Park's share	= \$225.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: October 21, 2004 1 session	
Total Forum Fees	= \$ 1,125.00

1. The Panel has assessed \$225.00 of the forum fees to Schonfeld.
2. The Panel has assessed \$225.00 of the forum fees to Spectrum.
3. The Panel has assessed \$225.00 of the forum fees to Kim.
4. The Panel has assessed \$225.00 of the forum fees to Chen.
5. The Panel has assessed \$225.00 of the forum fees to Park.

Fee Summary

1. Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 1,000.00
Total Fees	= \$ 1,000.00
Less payments	= \$ 1,000.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Schonfeld is solely liable for:

Member Fees	= \$ 5,200.00
Adjournment Fees	= \$ 225.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 5,650.00
Less Payments	= \$ 8,000.00
Refund Due Schonfeld	= \$ 2,350.00

3. Spectrum is solely liable for:

Adjournment Fees	= \$ 225.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 450.00
Less Payments	= \$ 450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

4. Kim is solely liable for:

Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

5. Chen is solely liable for:

Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

6. Park is solely liable for:

Adjournment Fee	= \$ 225.00
Forum Fees	= \$ 225.00
Total Fees	= \$ 450.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 450.00

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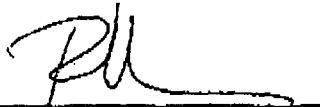
All balances are due and payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Robert L. Chase, Esq.	-	Public Arbitrator, Presiding Chairperson
William E. Smith	-	Public Arbitrator
Jeffrey P. Bachmann	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.



Robert L. Chase, Esq.
Public Arbitrator, Presiding Chairperson

1/12/07
Signature Date

William E. Smith
Public Arbitrator

Signature Date

Jeffrey P. Bachmann
Non-Public Arbitrator

Signature Date

January 18, 2007
Date of Service (For NASD office use only)

ARBITRATION PANEL

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William E. Smith	-	Public Arbitrator
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Robert L. Chase, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



William E. Smith
Public Arbitrator

01-13-07

Signature Date

Jeffrey P. Bachmann
Non-Public Arbitrator

Signature Date

January 18, 2007

Date of Service (For NASD office use only)

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Robert L. Chase, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

William E. Smith
Public Arbitrator

Signature Date



Jeffrey P. Bachmann
Non-Public Arbitrator

1/14/07

Signature Date

January 18, 2007

Date of Service (For NASD office use only)