

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Qiangfa Li (Claimant) v. Harris Investor Services LLC (Respondent)

Case Number: 03-05128

Hearing Site: Boston, Massachusetts

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Claimant Qiangfa Li ("Li") hereinafter referred to as "Claimant" appeared *pro se*.

Respondent Harris Investor Services LLC ("Harris") hereinafter referred to as "Respondent": Corin R. Swift, Esq., Bingham McCutchen, LLP, Boston, MA.

CASE INFORMATION

Statement of Claim filed on or about: July 12, 2003.

Claimant signed the Uniform Submission Agreement: July 12, 2003.

Statement of Answer and Counterclaim filed by Respondent on or about: September 5, 2003.

Respondent signed the Uniform Submission Agreement: September 3, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: margin calls; breach of contract; fraud; unauthorized trading; blocking access of account. Claimant's claim involved shares of Peoplesoft (PSFT), Data Broadcast Co. (DBCC), Mercury Finance Co. (MFN), and Ericsson L M Tel. Co. (ERICZ).

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses. In its Counterclaim, Respondent asserted the following causes of action: breach of contract and unjust enrichment.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$100,000.00, legal and arbitration costs, and other remedies that the arbitration committee deems just and proper.

Respondent requested that the Statement of Claim be denied in all respects, and that Claimant Li be ordered to pay Respondent \$7,922.58, plus interest at the pre-judgment rate of 12%, and reasonable costs and fees of collections, including attorneys' fees, and such other and further relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

1. Claimant's claims are dismissed and denied in their entirety.
2. Claimant Li is liable for and shall pay to Respondent Harris compensatory damages in the amount of \$7,922.58, plus interest at the rate of 12% per annum from January 20, 1999 through the date of payment of the award.
3. 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	= \$225.00
Counterclaim filing fee	= \$500.00

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. Accordingly, Harris Investor Services, LLC is a party.

Member surcharge	= \$1,100.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,700.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: February 27, 2004 1 session

One (1) Pre-hearing session with Panel @ \$750.00 = \$ 750.00
Pre-hearing conference: December 8, 2003 1 session

Two (2) Hearing sessions @ \$750.00 = \$1,500.00

Hearing Date: May 11, 2004 2 sessions

Total Forum Fees = \$2,700.00

1. The Panel has assessed \$2,700.00 of the forum fees against Claimant.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
Forum Fees	= \$2,700.00
<u>Total Fees</u>	= \$2,950.00
<u>Less payments</u>	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$1,975.00

2. Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 500.00
Member Fees	= \$3,550.00
<u>Total Fees</u>	= \$4,050.00
<u>Less payments</u>	= \$4,300.00
Refund Due to Respondent	= \$ 250.00

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

ARBITRATION PANEL

Arthur J. Giacomarra, Esq.	-	Public Arbitrator, Presiding Chair
Kevin J. Mulrey	-	Public Arbitrator
Michael L. Letendre	-	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.



Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

3/18/04
Signature Date

Kevin J. Mulrey
Public Arbitrator

Signature Date

Michael L. Letendre
Non-Public Arbitrator

Signature Date

May 25, 2004
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arthur J. Giacomarra, Esq.
Kevin J. Mulrey
Michael L. Letendre

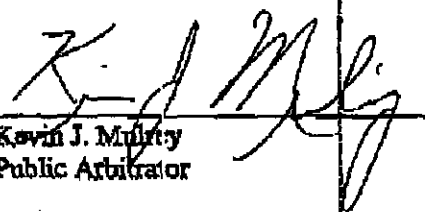
Public Arbitrator, Presiding Chair
Public Arbitrator
Non-Public Arbitrator

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Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Kevin J. Mulrey
Public Arbitrator

5/19/04

Signature Date

Michael L. Letendre
Non-Public Arbitrator

Signature Date

May 25, 2004

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arthur J. Giacomarra, Esq.	-	Public Arbitrator, Presiding Chair
Kevin J. Mulrey	-	Public Arbitrator
Michael L. Letendre	-	Non-Public Arbitrator

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Arthur J. Giacomarra, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Kevin J. Mulrey
Public Arbitrator

Signature Date



Michael L. Letendre
Non-Public Arbitrator

5/20/04
Signature Date

May 25, 2004
Date of Service (For NASD Dispute Resolution use only)