

MAY 29 RECD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between :

Hsue Tung :

AWARD :

Claimant :

#89-01807 :

vs. :

William Yanchek :

Respondent :

Case Summary

Claimant Hsue Tung alleged that Respondent William Yanchek placed an unauthorized purchase of Vnebotics and Software Distribution Network in Claimant's account. Claimant alleged that Respondent did not have discretionary authority over his account and both trades were made without Claimant's prior approval.

Respondent maintained that Claimant authorized all trades and that Respondent received Claimant's approval to purchase stocks prior to purchasing them. Respondent maintained that Claimant knowingly invested in speculative new issues. Respondent maintained that Claimant failed to mitigate his damages.

Relief Requested

Claimant requested damages in the amount of \$3,450.00, plus interest at a reasonable rate.

Respondent requested that Claimant's claim be dismissed in its entirety.

Award

On Friday, May 4, 1990, the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on May 31, 1989 and by Respondent on July 21, 1989. The hearing was held in Washington, DC and consisted of one session.

The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. That Claimant's claim is denied in all respects.
2. The parties shall each bear their respective costs including attorney fees.
3. Pursuant to Section 11 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$25.00 filing fee previously deposited by the Claimant as cost of the single hearing session.

ARBITRATOR

/s/
Michael Fischetti