

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Angela Gill
Donna Hopkins
Robert Hopkins

vs.

89-02570

Name of Respondent(s)

Wall Street Pacific Financial Resources
Gene Williams, Jr.

REPRESENTATION

For Claimants: Angela Gill and Donna Hopkins represented Claimants

For Respondents: Gene Williams, Jr. represented Respondents

CASE INFORMATION

Statement of Claim filed: September 14, 1989

Claimants' Submission Agreements signed on: September 1, 1989

Joint Statement of Answer filed by Respondents on: May 3, 1991
Respondents' Submission Agreements signed on: May 3, 1991

HEARING INFORMATION

Hearing Date/Sessions: March 24, 1992 (1 session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimants alleged negligence, unsuitability, unauthorized trading and churning in connection with their investments in OEX options. Claimants also alleged the broker, Richard Hensel, violated their agreement concerning the investment system he would employ to day trade Claimants' discretionary accounts.

Respondents denied the allegations, and asserted that Claimants were experienced options investors who had been fully informed of the risks of options trading.

RELIEF REQUESTED

Claimant Angela Gill requested damages of \$2,233.61 plus interest, and costs of arbitration.

Claimants Donna Hopkins and Robert Hopkins requested \$2,233.61 plus interest, and costs of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED & 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. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

Claimants made a motion at hearing on March 24, 1992, to amend their claim to include allegations of fraud and to request an award of punitive damages. The motion was denied.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted against Gene Williams, Jr. are dismissed.
2. Respondent Wall Street Pacific Financial Resources is liable for and shall pay to Claimant Angela Gill the sum of \$2,233.61 plus interest of \$781, for a total award on the claim for damages of \$3,014.61.
3. Respondent Wall Street Pacific Financial Resources is liable for and shall pay to Claimants Donna Hopkins and Robert Hopkins the sum of \$2,233.61 plus interest of \$781, for a total of award on the claim for damages of \$3,014.61.
4. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the \$100.00 hearing session deposit previously deposited by the claimants. Forum Fees are assessed against Respondent Wall Street Pacific Financial Resources for 1 session @ \$100/session; this amount shall be paid to Claimants (\$50 to Angela Gill; \$50 to Donna Hopkins and Robert Hopkins) as reimbursement for sums deposited with the NASD.

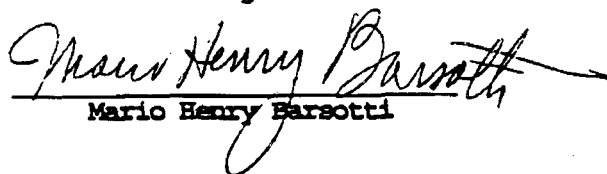
ARBITRATION PANEL

Name

Public/Industry

Mario Henry Barsotti

Arbitrator's Signature


Mario Henry Barsotti

DATE SERVED: 04/10/92

Date of Decision: 3/5/92