

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
Suite 1680
Three First National Plaza
Chicago, IL 60602
(312) 899-4440

In the Matter of the Arbitration Between

Name of Claimant(s)

McDonald Whang

89-03231

Name of Respondent(s)

Prudential-Bache Securities Inc.
Ken Chai
J.H. Kim

CASE SUMMARY

McDonald Whang ("Claimant") alleged that Ken Chai, a registered representative of Prudential-Bache Securities, Inc. (Chai and Prudential-Bache are collectively referred to herein as "Respondents") engaged in the following:

1. made unsuitable purchases and sales of securities in light of the Claimant's investment objectives,
2. churned the Claimant's account; and
3. was negligent in managing the Claimant's account.

Respondent denied the claims of the Claimant

RELIEF REQUESTED

Claimant requested actual damages in the amount of \$17,000, plus interest, attorneys fees, and costs. Respondent requested that the claims of the Claimant be dismissed.

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AWARD

On November 17th, 1989 the NASD received the Claim of the Claimant.

On August 24th, 1990 during a hearing lasting two sessions in Scottsdale, Arizona, the undersigned arbitrators heard the controversy between the parties as set forth in the submissions to arbitration signed on October 30th, 1989 by the Claimant McDonald Whang, on January 12th, 1990 by Richard Dzedziula on behalf of Respondent Prudential-Bache Securities, Inc. Ken Chai affirmed on the record through his counsel that he was submitting this controversy to NASD arbitration in accordance with its rules and regulations.

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

1. The Respondents shall be jointly and severally liable for and shall pay to the Claimant Twenty Six Thousand Four Hundred Dollars and no cents (\$26,400.00).
2. The Claimants request for attorneys' fees is hereby denied.
3. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant and the Respondents shall be jointly and severally liable for and shall pay to the NASD \$800.00 as forum fees.

Dated: September 19, 1990

/S/

By the Panel


George A. Schade, Jr.

Dated: _____

/S/

Charles Taylor

Dated: _____

/S/

Peter V. Kerwick

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By the Panel

Dated: _____

/S/

George A. Schade, Jr.

Dated: 19 Sept 1990

/S/


Charles Taylor

Dated: _____

/S/

Peter V. Kerwick

Arbitration

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By the Panel

Dated: _____	/S/ _____	George A. Schade, Jr.
Dated: _____	/S/ _____	Charles Taylor
Dated: 10/2/90	/S/ _____	Peter V. Kerwick