

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between)

Fred Hadaegh)

Claimant)

vs.)

Baraban Securities, Inc.)

Hassan Hashamian)

Noble Financial Securities, Inc.)

Respondents)

AWARD

NASD #90-00814

REPRESENTATION

Claimant was represented by H Thomas Fehn, Esq., Fields, Fehn & Sherwin, Los Angeles, California.

Respondent Hashamian represented himself.

SUMMARY OF ISSUES

Claimant alleged unsuitable securities transactions, unauthorized trading, fraud and breach of fiduciary duty, in connection with the trading of options.

Respondents Hashamian and Noble Financial did not file Statements of Answer.

Respondent Baraban Securities denied all allegations, and asserted that all investments were fully disclosed to and authorized by Claimant.

DAMAGES AND RELIEF REQUESTED

Claimant requested actual damages of \$140,000, plus interest, punitive damages, costs of arbitration and attorney's fees.

Respondent Baraban Securities requested dismissal of all claims.

DAMAGES AND RELIEF AWARDED

This claim was filed with the NASD on March 19, 1990. On June 16, 1991 the undersigned arbitrators convened a hearing and, upon motion of Respondent Hashamian, granted a continuance to July 31, 1991. On July 31, the undersigned arbitrators heard

the controversy between the parties as set forth in submissions to arbitration signed by Claimant on March 12, 1990. Respondent Baraban Securities executed a submission agreement on May 23, 1990, and was dismissed from this action by Claimant prior to the first hearing session. Respondent Hashamian did not execute a submission agreement, but appeared at all scheduled hearings. Claimant did not appear personally at any of the scheduled hearings. Respondent Noble Financial did not execute a submission agreement, nor did it enter an appearance in this matter. The hearings were conducted in Los Angeles, California and lasted three (3) sessions. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted as follows:

1. All claims brought by Claimant are dismissed.
2. The claim for punitive damages is dismissed.
3. The parties shall each bear their respective costs including attorneys' fees.
4. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain \$750.00 filing fee previously deposited by the Claimant as an assessment of forum fees.

OTHER ISSUES

None.

ARBITRATORS CONCURRING

DATE SERVED: 08/23/91


James S. Munroe, Sr.
