

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between :
James Shen :
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 Claimant :
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 vs. :
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 Wellshire Securities, Inc. :
 Joseph Jenkins, Jr. :
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 Respondents :

CASE #90-01416
AWARD

CASE SUMMARY

Claimant, James Shen, in a claim filed with the National Association of Securities Dealers, Inc. on May 18, 1990, alleged that Respondents Wellshire Securities, Inc. and Joseph Jenkins, Jr. made unauthorized trades at a cost of Twenty-Three Thousand Eight Hundred Forty Dollars and No Cents (\$23,840.00). The sale of this purchase netted Twenty-One Thousand Nine Hundred Thirty-Four Dollars and Twenty-Six Cents (\$21,934.26) leaving Claimant with a debit balance. Claimant alleges forgery of his signature on an account transfer form.

Respondents, Wellshire Securities, Inc. and Joseph Jenkins, Jr. have failed to answer the Statement of Claim. On November 30, 1990 service of the Claim was effected on Robert Cohen, President of Wellshire Securities, Inc.

RELIEF REQUESTED

Claimant requests One Thousand Nine Hundred Five Dollars and Seventy-Four Cents (\$1,905.74) in damages.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, James Dolan, Esq., was selected to review and determine the matter in controversy between the parties set forth in submission to Arbitration signed by the Claimant on June 1, 1990.

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The purchase of One Thousand (1,000) shares of New Germany Fund on January 30, 1990 for Twenty-Three Thousand Eight Hundred Forty Dollars and No Cents (\$23,840.00), sale of One Thousand (1,000) shares of New Germany Fund on February 9, 1990 for Twenty-One Thousand Nine Hundred Thirty-Four Dollars and Twenty-Six Cents (\$21,934.26) and the sale of One Hundred Twenty-Five (125) shares of New Germany Fund on March 8, 1990 for One Thousand Nine Hundred Sixteen Dollars and Twenty-Five Cents (\$1,916.25) shall be cancelled by Respondents Wellshire Securities, Inc. and Joseph Jenkins, Jr. with no debit or credit in Claimant's account after cancellation.
2. Respondent's Wellshire Securities, Inc. and Joseph Jenkins, Jr. shall rescind the transfer of Claimant's account to Emmett A. Larkin Company, Inc. without cost to Claimant.
3. The Twenty-Five Dollars and No Cents (\$25.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

AFFIRMATION

I, JAMES DOLAN, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

/s/

James Dolan, Esq.

DATED: February 21, 1991