

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Tim Shubin
Elaine Shubin

vs.

91-01206

Name of Respondent(s)

Shearson Lehman Brothers, Inc.
Ho-Shun Hui
Joseph Molinari

REPRESENTATION

For Claimants: Tim Shubin, Whittier, California

For Respondents: Mark W. Nelson, Esq., Keesal, Young & Logan, Long Beach, California

CASE INFORMATION

Statement of Claim filed: April 16, 1991

Amended Statement of Claim filed: May 20, 1991

Claimants' Submission Agreement signed on: April 26, 1991

Joint Statement of Answer filed by Respondents on: July 24, 1991

Submission Agreement signed by Respondent Shearson Lehman Brothers, Inc. on: June 5, 1991

Submission Agreement signed by Respondent Ho-Shun Hui on: August 7, 1991

Submission Agreement signed by Respondent Joseph Molinari on: July 22, 1991

HEARING INFORMATION

Prehearing Conference Dates/Sessions: January 20, 1992 (one session)
May 6, 1992 (one session)

Hearing Date/Sessions: May 12, 1992 (two sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged misrepresentations with respect to his investments in Genetic Institute stock.

Respondents denied each and every allegation made by the Claimants and requested that the claim be dismissed in its entirety.

RELIEF REQUESTED

Claimant requested:

1. Damages in the amount of \$17,600.

Respondent requested:

1. Dismissal of all claims against all Respondents;
2. An award of reasonable attorneys' fees in the sum of not less than \$2,000;
3. For costs of suit incurred; and
4. For such other and further relief as the panel may deem just and proper.

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.

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. Respondents are jointly and severally liable for and shall pay to Claimants the sum of \$8,681.
2. No interest is awarded, except that interest at the rate of 8% will be due to the Claimants beginning thirty days after the formal announcement of this award on the principal amount of the award.

3. Each and every claim of Respondents is dismissed.

4. The parties shall each bear their respective costs including attorneys' fees.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the NASD shall retain the hearing deposit previously deposited by the Claimants as an assessment of forum fees for one session. Claimants are assessed an additional forum fee of \$300 (total assessment of \$600 for 2 sessions). Respondents are jointly and severally assessed forum fees of \$600 (\$300 session x 2 sessions).

Fees are payable to the National Association of Securities Dealers, Inc.

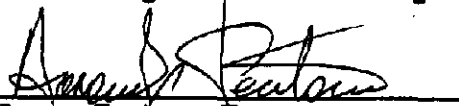
ARBITRATION PANEL

Name

Public/Industry

Aaron Fenton, Esq.
Concurring Arbitrator's Signature

Public Arbitrator



Aaron Fenton, Esq.

DATE SERVED: 07/20/92

Date of Decision: July 13, 1992