

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant(s)

Patric Barry dba Charleston Iron and Steel

vs.

91-01385

Name of Respondent(s)

Farhad Jamshid Arfa

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**REPRESENTATION**

For Claimant: Patric Barry, 19431 Sierra Chula Road, Irvine, CA 92715

For Respondent: No appearance

**CASE INFORMATION**

Statement of Claim filed: May 3, 1991

Claimant's Submission Agreement signed on: June 17, 1991

Statement of Answer filed by Respondent on: None filed

Respondent's Submission Agreement signed on: None signed. Respondent is subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with Sections 12 and 29 of the NASD Code of Arbitration Procedure.

**HEARING INFORMATION**

Hearing Date(s)/Sessions: December 10, 1991, one session

Hearing Location: Encino, California

**CASE SUMMARY**

Claimant alleged unauthorized trading in his account between January 1988 and January 1989. Respondent had purchased equity stocks in claimant's account without authorization.

Respondent did not file an Answer, although duly served with the claim.

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$8,977.65;
2. Interest on the above amount at the legal rate in the State of California; and
3. The amount of the filing fee, \$200.00.

OTHER ISSUES CONSIDERED & DECIDED

None.

AWARD

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

1. Respondent is liable for and shall pay claimant \$8,977.65 in compensatory damages; and
2. Respondent is liable for and shall pay claimant \$2,618.39 in accrued interest.
3. 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 \$200.00 filing fee previously deposited by the claimant, which is assessed against respondent as forum fees (one session times \$200.00 per session) and is to be paid to claimant.

ARBITRATION PANEL

Name

George M. Wiener

Public/Industry

Public

Concurring Arbitrator's Signatures

  
George M. Wiener

DATE SERVED: 01/16/92

Date of Decision: Dec. 26, 1991