

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Leonard Himelstein

vs.

91-02208

Name of Respondents

Abbas Khoshneviassan and
Donaldson, Lufkin and
Jenrette Securities Corporation

REPRESENTATION

For Claimant: Michael L. Paule, Investors Arbitration Services, Inc., 21550
Oxnard St., Suite 300, Woodland Hills, California 91367.

For Respondents: Michael J. Lawson, Esq., Steefel, Levitt & Weiss, One
Embarcadero Center, 29th Floor, San Francisco, California 94111.

CASE INFORMATION

Statement of Claim filed: July 19, 1991

Claimant's Submission Agreement signed on: July 10, 1991

Joint Statement of Answer filed by Respondents on: September 17, 1991
Respondents' Submission Agreements signed on: August 27, 1991 for DLJ and
September 4, 1991 for Abbas Khoshneviassan.

HEARING INFORMATION

Prehearing Conference Date/Sessions: None

Hearing Date/Sessions: March 6, 1992 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged violations of Sections 10(b) and 20 of the securities and Exchange Act of 1934, fraud, deceit and omission of material fact, lack of suitability, intentional misrepresentation of fact, violation of New York Stock Exchange Rules 342, 401 and 405 and NASD Rules of Fair Practice, Article III, Section Two, breach of fiduciary duty, negligent misrepresentation, breach of the implied covenant of good faith and fair dealing and violations of California Corporation Code Section 25401 and Civil Code Section 3294 in the sale of Teradata Corporation and Knowledgeware, Inc. stock.

Respondents denied all substantive allegations of the Statement of Claim and alleged that claimant either authorized or ratified all transactions, or failed to mitigate damages.

RELIEF REQUESTED

Claimant requested:

1. Compensatory damages of \$31,500.00;
2. Pre-award and post-award interest from the date of the original investments;
3. Costs of arbitration; and
4. Punitive damages.

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 arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims are dismissed;
2. The claim for punitive damages is dismissed;
3. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$400.00 hearing session deposit previously deposited by the claimant. Forum Fees assessed against:

Claimant for \$400.00, which has already been paid in the form of a hearing deposit; and

Respondents, jointly and severally for \$400.00.

calculated as follows: two hearings sessions times \$400.00 per hearing session, equalling \$800.00.

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

ARBITRATION PANEL

Public/Industry

Public Arbitration

Public Arbitration

Industry Arbitration

Concurring Arbitrators' Signature



Chat Olsen

Served April 2, 1992

Date of Decision: _____