

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Jo Anne Yamamoto

vs.

91-02781

Name of Respondent(s)

Arthur Alderman

REPRESENTATION

For Claimant: H Thomas Fehn, Esq., Fields, Fehn & Sherwin, Los Angeles, California

For Respondent: Arthur Nakazato, Esq., Kircher & Nakazato, Newport Beach, California

CASE INFORMATION

Statement of Claim filed: September 5, 1991

Claimant's Submission Agreement signed on: August 28, 1991

Statement of Answer filed by Respondent on: November 29, 1991

Respondent did not submit a Submission Agreement but is subject to National Association of Securities Dealers, Inc. jurisdiction in accordance with Section 12 of the Code of Arbitration Procedure.

HEARING INFORMATION

Hearing Date/Sessions: June 10, 1992 (two sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged she gave Respondent \$10,000 for investment purposes and that Respondent wrongfully used such funds.

Respondent denied Claimant's allegation and alleged that the checks received totalling \$10,000 were intended as repayment for an outstanding debt by a family member of Respondent with whom Claimant was associating at the time.

RELIEF REQUESTED

Claimant requested:

1. Damages in the amount of \$10,000, as amended at hearing;
2. Interest on this amount from August, 1988;
3. Punitive damages in such amounts as the panel may consider appropriate; and
4. Costs and reasonable attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

At the hearing, the panel of arbitrators was informed by Claimant's attorney, H Thomas Fehn, that a settlement had been reached between Claimant and Prudential Securities, Inc. Additionally, Mr. Fehn advised that Claimant voluntarily dismissed her claim against Merrill Lynch, Pierce, Fenner & Smith, Inc.

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. Respondent Arthur Alderman is liable for and shall pay to Claimant, the sum of \$10,000 plus pre-judgement interest at the prevailing legal rate from August 1988.
2. The claim for punitive damages is dismissed.
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 following forum fees are assessed: The NASD shall refund the \$400 hearing session deposit previously deposited by the Claimant. Forum Fees assessed against:

Respondent in the amount of \$800, calculated as follows: Two hearing sessions times \$400/hearing session.

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

ARBITRATION PANEL

Public/Industry

Public Arbitrator

Public Arbitrator

Industry Arbitrator

Concurring Arbitrators' Signature



Elliott Finkel, Esq.

Date of Decision: _____