

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between :  
Sun Yung Kim :  
Yongyop Kim :  
Claimants :  
vs. : CASE #92-01227  
Frank Hemmen : AWARD  
Respondent :  
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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 8, 1992, Claimants Sun Yung Kim and Yongyop Kim who appeared Pro Se, alleged that Respondent Frank Hemmen of Shearson Lehman Brothers, Inc. recommended they buy Alliant Computer System Corp., which was an unsuitable security considering their investment history and objectives. The Claimants further alleged that Respondent Frank Hemmen failed to analyze the company closely before recommending this investment and that he failed to follow up on the company's performance, causing a loss.

Respondent, Frank Hemmen, through his counsel, Ann Parry, Esq. of Shearson Lehman Brothers, Inc. maintained that the fact that the Claimants have incurred a loss does not provide a basis for recovery and that the Respondent cannot be held liable for the effects of unanticipated market forces or for the failure of an investment to perform as anticipated.

RELIEF REQUESTED

Claimants, Sun Yung Kim and Yongyop Kim requested \$1,377.00 in actual damages.

Respondent, Frank Hemmen requested the claims of the Claimants be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Andrew V. Beaman, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on March 31, 1992 and by the Respondent on June 12, 1992.

And, 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 claims of the Claimants, Sun Yung Kim and Yongyop Kim against Respondent, Frank Hemmen are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. A portion of the \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Seventy-five dollars (\$75.00) shall be reimbursed to the Claimants, and Respondent Frank Hemmen shall pay \$25.00 to the Claimants as partial reimbursement of the fee.

AFFIRMATION

I, ANDREW V. BEAMAN, 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.



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Signature of Arbitrator

DATE OF DECISION: August 24, 1992