

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Carlie Chin

92-01778

Name of Respondents

Royce Park Investments  
Richard Neuckranz

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**CASE SUMMARY**

In a claim filed with the National Association of Securities Dealers, Inc. on May 28, 1992, Claimant Carlie Chin, who appeared Pro Se, alleged that Respondents Royce Park Investments and Richard Neuckranz failed to follow his instructions to buy 1,000 shares of Rich Gas & Oil stock and instead purchased 20,000 shares of Nouveaux Corp. stock without his authorization or approval. The Claimant contended that the Respondents should be held liable for their failure to follow his instructions.

Respondent Richard Neuckranz, who appeared Pro Se, maintained that he had no knowledge of the unauthorized transaction and that when he discovered the problem, he attempted to have it corrected, but later discovered that Lynette Larue and Bill Shepard of the Denver office were stealing money from both brokers and clients before closing Royce Park Investments. The Respondent further maintained that the Claimant's money should have been returned to him immediately if the Rich Oil & Gas stock he wanted to purchase was not available and that these two individuals should be held accountable for their wrongdoings.

Respondent Royce Park Investments failed to file an answer to the Statement of Claim.

**RELIEF REQUESTED**

Claimant Carlie Chin requested \$2,128.00 in actual damages plus return of the NASD filing fee.

Respondent Richard Neuckranz requested that the claims of the Claimant be dismissed against him.

Respondent Royce Park Investments failed to file an answer to the Statement of Claim.

### **OTHER ISSUES CONSIDERED & DECIDED**

In accordance with Section 13 of the NASD Code of Arbitration Procedure, the Respondent Royce Park Investments was served a copy of the Statement of Claim by regular mail and given an opportunity to respond, which it failed to do.

Pursuant to the By-Laws of the NASD the arbitrator determined that Respondent Royce Park Investments was required to submit to this arbitration proceeding and is, therefore, bound by the arbitrator's ruling and determination.

### **AWARD**

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Dale Hurd, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on June 16, 1992, by Respondent Richard Neuckranz on July 3, 1992, but not signed by Respondent Royce Park Investments as required by Sections 12 & 13 of the NASD Code of Arbitration Procedure.

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. Respondent Royce Park Investments is liable and shall pay to Claimant Carlie Chin \$2,128.00 in actual damages.
2. Claimant Carlie Chin shall relinquish the securities in question to Respondent Royce Park Investments.
3. The claims of the Claimant against Respondent Richard Neuckranz are dismissed in their entirety.
4. The parties shall bear their respective costs.
5. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant as reimbursement.

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**AFFIRMATION**

I. **DALE HURD**, 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.

A handwritten signature in cursive script that reads "Dale R. Hurd". The signature is written in dark ink and is positioned above a horizontal line.

Signature of Arbitrator

DATE OF DECISION: March 9, 1993