

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Doris Lorraine Feldman

NASD Arbitration
No. 92-02000

Name of Respondent

Lloyd Lokka

REPRESENTATION

For Claimant: C. R. Melton, Arbitration Consultants, Woodland Hills, Ca.

For Respondent: Diane A. Irvin, Esq. - Jones, Bell, Simpson & Abbott - Los Angeles, Ca.

CASE INFORMATION

Statement of Claim filed: June 16, 1992

Claimant's Submission Agreement signed: June 5, 1992

Statement of Answer filed by Respondent: August 28, 1992

Respondent's Submission Agreement signed: August 24, 1992

HEARING INFORMATION

Hearing Date/Session: February 23, 1993 - One Session

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Doris Lorraine Feldman, alleged that Respondent, Lloyd Lokka, acted in reckless and wanton disregard of Claimant's investment objectives by recommending an investment in a real estate limited partnership which was unsuitable in light of Claimant's income and stated investment goals.

Respondent alleged that he recommended a diversified portfolio to Claimant but Claimant chose not to follow the recommendation and instead invested twice the recommended amount in a real estate partnership

RELIEF REQUESTED

Claimant seeks rescission in the amount of \$30,000.00, 10% interest, costs and fees.

Respondent seeks dismissal of the claim in its entirety plus costs.

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 original remains on file with the NASD.

AWARD

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

1. Each and every claim of Claimant, Doris Lorraine Feldman, against Respondent, Lloyd Lokka, is dismissed.
2. The parties shall each bear their respective costs and fees, including attorneys'/representation fees.
3. The NASD shall retain all filing fees and hearing session deposits.

FORUM FEES

No additional forum fees are assessed.

ARBITRATOR

Name



Public/Industry

Chet Olsen, Esq.

Public Chairperson

Concurring Arbitrator's Signatures



Served 3/26/93