

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Anil K. Kunchur

NASD Arbitration
No.92-04347

Name of Respondent(s)

Wilshire Discount Securities

REPRESENTATION

For Claimant: Anil K. Kunchur, Los Angeles, California

For Respondent: Phil Fistori, Wilshire Discount Securities, Riverside, California

CASE INFORMATION

Statement of Claim filed: December 28, 1992

Claimant's Submission Agreement signed: December 5, 1992

Statement of Answer filed: February 23, 1993

Respondent's Submission Agreement signed: March 22, 1993

HEARING INFORMATION

Hearing dates/ sessions: August 24, 1993 - 1 session

Hearing location: Los Angeles, California

CASE SUMMARY

Claimant alleged misrepresentation and account errors with respect to his orders to sell 4,000 shares of Nam Tai Electronics on margin with the result that the sale was short.

Respondent denied the allegations and asserted the short sale was the result of Claimant's own mistake.

RELIEF REQUESTED

Claimant requested damages of \$17,207.50.

Respondent requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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 is liable for and shall pay to Claimant the sum \$ 14,500.00 in satisfaction of all claims.
2. The parties shall each bear their respective costs.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$400.00 hearing session fee previously deposited by Claimant as an assessment of forum fees for one session.

Respondent is to reimburse Claimant in the amount of \$200.00 as Respondent's one-half share of the forum fee assessment.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Delores L. Smith	Public Chairperson
Joseph M. Tillotson	Industry Panelist
William F. Davis	Public Panelist

Concurring Arbitrators' Signatures

William F. Davis

Served 10/15/93