

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Wedbush Morgan Securities, Inc.

NASD Arbitration
No.93-00932

Name of Respondent

Joel Kaplan

REPRESENTATION

For Claimant: Marie Eaton - Wedbush Morgan Securities, Inc.
For Respondent: No appearance.

CASE INFORMATION

Statement of Claim filed: March 11, 1993
Claimant's Submission Agreement signed: March 1, 1993
Statement of Answer filed: May 13, 1993
Respondent's Submission Agreement signed: May 13, 1993

HEARING INFORMATION

Hearing dates/ sessions: September 10, 1993 - One Session
Hearing location: Beverly Hills, California

CASE SUMMARY

Claimant alleged that Respondent received a personal loan from Respondent in the amount of \$10,274.20, payable at 1/12 of principal per month for the period beginning September 15, 1991, with the full amount of the loan to be satisfied by August 15, 1992 due in full upon termination. Respondent voluntarily terminated his employment with Claimant on June 28, 1991. Demand for payment was made but no payment has been received.

By the way of answer, Respondent acknowledged the debt of \$10,274.20, but has been unable to fulfill the repayment schedule.

RELIEF REQUESTED

Claimant requested an award of \$10,274.20 plus interest at the prevailing prime rate when such award is rendered.

Respondent admitted responsibility for the unpaid debt.

OTHER ISSUES CONSIDERED AND DECIDED

The arbitrator determined that the Respondent had due notice of the time and the place of the hearing and held the hearing in his absence. The Claimant waived recording of the hearing.

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 arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Joel Kaplan, is liable and shall pay to Claimant, Wedbush Morgan Securities, the principal sum of \$10,274.20, together with interest thereon in the amount of \$1,000.88, and costs in the amount of \$600.00.

FORUM FEES

Pursuant to Section 44(c) of the Code of Arbitration Procedure, the NASD shall retain the \$600.00 deposited by Claimant as an assessment for one hearing session.

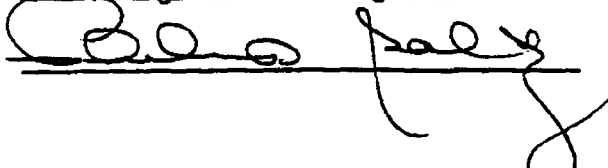
Total fees:

One hearing session @ \$600.00/session=	\$600.00
Hearing session deposit previously made by Claimant=	(\$600.00)
Total fees due=	<u>\$0.00</u>

ARBITRATOR

Name Public / Industry
Philip Saltz Industry Chairperson

Concurring Arbitrator's Signature



Served 10/28/93