

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Name of Claimants

Don L. Tran and Hai H. Tran

and

93-01056

Name of Respondent

Valentin Fernandez

REPRESENTATION OF PARTIES

Don L. Tran and Hai H. Tran ("**Claimants**") appeared *pro se*.

Valentin Fernandez ("**Respondent**") were represented by Steven B. Caruso, Esq. of Hibbard Brown & Company, Inc., New York, New York.

CASE INFORMATION

The Statement of Claim was filed on or about March 19, 1993. Submission Agreement of Claimants was signed on March 7, 1993.

Statement of Answer was filed by Respondent on or about May 11, 1993. Submission Agreement of Respondent Valentin Fernandez was signed on May 6, 1993.

HEARING INFORMATION

The hearing was held on Wednesday, November 10, 1993 in Dallas, Texas for a total of two (2) sessions.

CASE SUMMARY

Claimants alleged that Respondent failed to execute orders to sell Site Based Media, Inc., First National Realty Associates, Inc., Nacoma Consolidated Industries, Inc. and CCC Franchising Corp.

Respondent stated that the Claimants had never instructed him to execute the sale of the securities listed.

RELIEF REQUESTED

Claimants requested an award in the amount of \$29,900.00. At the hearing, Claimants requested an award of punitive damages in the amount of \$50,000.00.

Respondent requested that the Statement of Claim be dismissed in its entirety and that the Respondent be awarded such relief as may be deemed just, proper and equitable under the circumstances including reimbursement of counsel fees involved herein.

OTHER ISSUES CONSIDERED & DECIDED

Due to the absence of one of the arbitrators selected to hear this matter, the parties after being advised of their options under the N.A.S.D. Code of Arbitration Procedure have decided to proceed with the hearing with the two public arbitrators presiding.

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(s) remain on file with the N.A.S.D..

AWARD

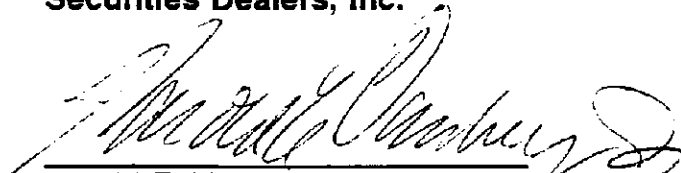
After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

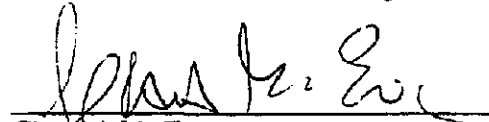
1. The claims of failure to execute an order to sell certain securities asserted in this matter shall be and hereby are dismissed in their entirety.
2. Each party shall bear its own costs, expenses and attorney's fees incurred in this matter not specifically enumerated herein.

FORUM FEES

Pursuant to §43(c) of the N.A.S.D. Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. ("N.A.S.D.") shall **retain** the non-refundable filing fee in the amount of \$100.00 and shall **retain** as forum fees the hearing session deposit in the amount of \$300.00 previously deposited with the N.A.S.D. by the Claimants. Claimants shall be and hereby are liable for and shall pay to the N.A.S.D. the sum of \$300.00 as additional forum fees.

Forum fees are calculated at the rate of \$300.00 per hearing session and \$300.00 for each prehearing conference, if any. **Fees are payable to the National Association of Securities Dealers, Inc.**


Harold E. Vanberg, Jr., Esq.
Public Arbitrator, Presiding Chair


Gerald McEvoy
Public Arbitrator

Dated:

11/10/93

11/10/93