

**N.A.S.D. AWARD**

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Vir Sen Budhreja

NASD Arbitration  
No: 93-01591

Name of Respondents

Kennedy, Cabot & Company  
Securities Settlement Corporation

---

**REPRESENTATION**

For Claimants: In Pro Se  
For Respondents: George H. Kupper, Esq.

**CASE INFORMATION**

Statement of Claim filed: April 21, 1993  
Claimants' Submission Agreement signed: April 9, 1993  
Joint Statement of Answer filed by Respondents: July 22, 1993  
Respondents' Submission Agreements signed: July 22, 1993

**HEARING INFORMATION**

Hearing Dates / Sessions: May 24, 1994 - One Session  
Hearing Location: Los Angeles, California

**CASE SUMMARY**

Claimant alleged that Respondents mishandled trades in his account and failed to inform the Claimants of certain facts relating to stock purchases.

Respondents alleged that they were under no obligation to give investment advise to Claimant and that their duty was to execute orders according to the client's instructions

### RELIEF REQUESTED

Claimant seeks to recover compensatory damages of \$10,013.00 plus punitive damages of \$90,000.00.

Respondent seeks dismissal of the claim in its entirety.

### OTHER ISSUES CONSIDERED AND DECIDED

The Claimant withdrew his request for a hearing and made a motion to allow his claim to be heard on the papers submitted. Respondent opposed the motion and requested that the arbitrator hear oral, in person, arguments. Both motions were granted and the Respondent was allowed to appear at the hearing to enter oral arguments with the Claimant's claim submitted by documentary presentation.

### 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. Each and every claim of Claimant Vir Sen Budhraj against Respondents, Kennedy, Cabot & Co., Inc. and Securities Settlements Corporation is dismissed with prejudice.
2. The parties shall each bear their respective costs and fees.
3. The NASD shall retain all fees and deposits previously paid as payment of forum fees.

### FORUM FEES

No additional forum fees are assessed.

### ARBITRATOR

Name	Public / Industry
Lloyd Derby	Public Chairperson

Concurring Arbitrator's Signature

