

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Chia Hao Chen and Jing Ye

93-04644

Name of Respondent

Robert K. Chung

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 8, 1993, Claimants Chia Hao Chen & Jing Ye, who appeared Pro Se, alleged that a dispute arose when the Respondent Roger K. Chung closed both September 14 and September 15 gold future comex without their permission, causing a loss for which they should be compensated.

Respondent Robert K. Chung, through his representative, Michael R. Glickman, Esq. of Prudential Securities, Inc., maintained that he denies the allegations that the sales in question were without authorization, and further that Jing Ye authorized the sale when she was informed of a margin call in the account. The Respondent contended that the account was handled properly at all times and in accordance with applicable rules, regulations and laws.

RELIEF REQUESTED

Claimants Chia Hao Chen & Jing Ye requested \$5,014.40 in actual damages.

Respondent Robert K. Chung requested that the claims of the Claimants be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Arnold Limsky, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on January 13, 1994 and by the Respondent on March 2, 1994.

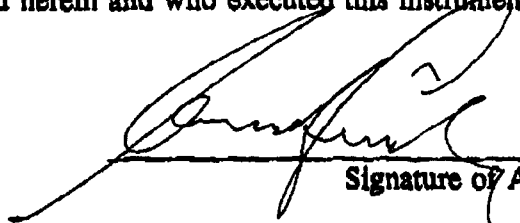
Page Two
Award 93-04644

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimants Chia Hao Chen and Jing Ye against Respondent Robert K. Chung are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, **ARNOLD LIMSKY**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Signature of Arbitrator


DATE OF DECISION: October 25, 1994

STATE OF:

86:

COUNTY OF:

On this 20th day of October 1994, before me personally appeared Arnold Limsky to me known and known before me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



CARMEN J. CONNOR
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 20, 1999