

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Paul Wong

95-01034

Name of Respondent

Stratton Oakmont, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 27, 1995, Claimant, Paul Wong, who appeared Pro Se, alleged that Respondent, Stratton Oakmont, Inc., purchased stock for his account without authorization. Claimant further alleged that prior to August 18, 1994, he informed Douglas C. Miller ("Miller"), an employee of Respondent, that he wished to invest \$25,000.00 in Select Media, (SMTVU) IPO Units. Claimant contended that on August 18, 1994, Miller bought 1,000 SMTVU IPO units and without authorization, purchased 10,000 shares of Select Media Common Stock for his account. Claimant further contended that the 10,000 shares were eventually sold at a loss for which Respondent should be held liable.

Respondent, Stratton Oakmont, Inc., through its representative, Gregg R. Evangelist, Esq., of Jericho, N.Y., maintained that it discharged its responsibilities in a professional and ethical manner. Respondent further maintained that all of its actions were within the parameters of accepted brokerage procedure and all exchange and governmental regulations. As a result of the above, Respondent maintained that it should not be held liable for Claimant's loss.

RELIEF REQUESTED

Claimant, Paul Wong, requested \$2,500.00 in actual damages.

Respondent, Stratton Oakmont, Inc., requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, George Hubner, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 23, 1995 and by the Respondent on April 10, 1995.

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 Claimant, Paul Wong, against the Respondent, Stratton Oakmont, Inc., are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant, Paul Wong, shall be retained by the NASD, Inc.

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AFFIRMATION

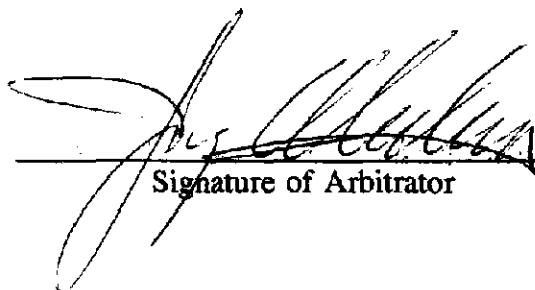
STATE OF *California*

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ss:

COUNTY OF *Orange*

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

A handwritten signature in dark ink, appearing to read "George Hubner", is written over a horizontal line. The signature is stylized with a large, sweeping initial "G".

Signature of Arbitrator

DATE OF DECISION: September 25, 1995