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N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

The Bovet Family Trust

NASD Arbitration

No. 95-04863

Name of Respondent(s)

Brett E. Hirsch

REPRESENTATION

For Claimant: Lori A. Lutzker, Esq., Carr, McClellan, Ingersoll,
Thompson & Horn, Burlingame, California

For Respondent: No Appearance by Brett E. Hirsch

CASE INFORMATION

Statement of Claim filed: October 10, 1995

Claimant's Submission Agreements signed: October 4, 1995 and
October 26, 1995

Respondent Brett E. Hirsch did not file a Statement of Answer and
Submission Agreement. However, he was duly served and is subject
to National Association of Securities Dealers, Inc. (NASD)
jurisdiction in accordance with Section 12 of the NASD Code of
Arbitration Procedure.

HEARING INFORMATION

Pre-Hearing Conference Date(s)/Session(s): None

Hearing Date(s)/Session(s): November 15, 1996 (one session)

Hearing Location:

San Francisco, California

CASE SUMMARY

Claimant Gilbert Bovet as Trustee of the Bovet Family Trust alleged the following causes of action with respect to his investment in Laser Video Network, Inc. stock: 1) Breach of Oral Contract; 2) Breach of Written Contract; 3) Intentional Misrepresentation; 4) Negligent Misrepresentation; 5) Breach of Fiduciary Duty; and 6) Breach of the Implied Covenant of Good Faith and Fair Dealing.

RELIEF REQUESTED

Claimant's Statement of Claim requested:

1. Damages in the amount of \$74,289.77 less payments already received;
2. Prejudgment interest at the legal rate from the date of August 8, 1994;
3. Special damages according to proof;
4. Punitive damages;
5. Costs; and
6. Such other and further relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the panel of arbitrators was advised of A.R. Baron & Co., Inc.'s bankruptcy filing and that the above-captioned matter is stayed with respect to this Respondent.

At the outset of the hearing, the panel determined that proper service and notice was effectuated with respect to Respondent Brett E. Hirsch and ruled to proceed in Mr. Hirsch's absence.

Claimant has 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, Claimant agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

FINDINGS

The panel finds that Respondent Hirsch did not follow an explicit instruction from his client and that the failure to do so resulted in a significant financial loss.

AWARD

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

1. Respondent Brett E. Hirsch is liable for and shall pay to Claimant the sum of \$44,289.77, plus interest at the legal rate of 10% per annum from October 21, 1994 through November 15, 1996.
2. Claimant's claim for punitive damages is denied.
3. The parties shall each bear their respective costs including any attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall refund the \$500.00 hearing session deposit previously deposited by the Claimant. Forum fees are assessed against Brett E. Hirsch in the amount of \$500.00, calculated as follows: One hearing session times \$500.00.

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Helen B. Culiner, Esq.	Public Arbitrator
Sterling N. Frost	Public Arbitrator
Paul A.D. Evans	Industry Arbitrator

Concurring Arbitrators' Signatures

Helen B. Culiner, Esq.

Sterling N. Frost
Sterling N. Frost

Paul A.D. Evans

Date of Decision: 12/9/96

Concurring Arbitrators' Signatures

Helen B. Culiner
Helen B. Culiner, Esq.

Sterling N. Frost

Paul A.D. Evans

Date of Decision: _____

Concurring Arbitrators' Signatures

Helen B. Culiner, Esq.

Sterling N. Frost

Paul A.D. Evans
Paul A.D. Evans

Date of Decision: Nov 15, 1996