

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Neil R. Haas

v.

**Arbitration No.
95-05471**

Name of Respondents

Ian Hosang and Norfolk Securities Corporation

REPRESENTATION

For Claimant:

In Pro Per

For Respondents:

No appearance

CASE INFORMATION

Statement of Claim filed:

November 20, 1995

Claimant's Submission Agreement signed:

November 2, 1995

Respondent Ian Hosang's
Submission Agreement signed:

March 1, 1996

HEARING INFORMATION

Pre-Hearing Conference Dates / Sessions:

June 18, 1997 (1 Session)

Hearing Dates / Sessions:

July 14, 1997 (1 Session)

Hearing Location:

Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents failed to execute Claimant's orders regarding the selling of 5,006 shares of Interallied Restaurant Group stock, engaged in unauthorized trading by purchasing shares of Porter McLeod National Retail, Inc., and churned his account.

RELIEF REQUESTED

Claimant requested specified compensatory damages of \$13,300.00 and additional compensatory damages relating to the sale of the Interallied Restaurant Group stock.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have 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, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

AWARD

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

1. The NASD has jurisdiction over Respondent Ian Hosang. The NASD made every effort to provide notice to Respondent Hosang. Respondent Hosang was served with the Statement of Claim in February 1996 by regular mail. No returned mail was received by the NASD. Respondent Hosang was served with the Statement of Claim again in January 1997 via certified mail. A Registered Domestic Return Receipt was signed by Jean Hosang in January 1997. Notice of the hearing was sent to all known addresses of Respondent Ian Hosang.
2. There is insufficient proof that Respondent Norfolk Securities Corporation received notice of the hearing. Therefore, Respondent Norfolk Securities Corporation is dismissed without prejudice.
3. Respondent Ian Hosang is liable to and shall pay Claimant the sum of \$17,270.00 in compensatory damages.

4. Respondent Ian Hosang is liable to and shall pay Claimant the sum of \$3,454.00 in interest damages.
5. Respondent Ian Hosang is liable to and shall pay Claimant the sum of \$400.00 to compensate Claimant for arbitration costs.
6. Except as delineated above, the parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One Pre-Hearing Conference Session @ \$300.00/Session	=	\$300.00
One Hearing Session @ \$300.00/Session	=	\$300.00
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Total fees assessed against Respondent Ian Hosang	=	\$600.00

NASD Regulation will retain Claimant's Hearing Session Deposit.

Fees are payable to NASD Regulation, Inc.

ARBITRATOR

Name Public / Industry
George M. Wiener, Esq. Public

Concurring Arbitrator's Signatures


George M. Wiener, Esq.

Date of Service: AUGUST 5, 1997