

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

Jimi S. Sidhu

v.

NASD Arbitration
No. 96-00017

Name of Respondents

Olde Discount Corp. and Aleksey Zhuk

REPRESENTATION

For Claimant: Jonathan Evans
Jonathan Evans & Associates
Los Angeles, California

For Respondent: Lisa Fildes, Esq.
Olde Discount Corporation
Detroit, Michigan

CASE INFORMATION

| | |
|---|-------------------|
| Statement of Claim filed: | January 2, 1996 |
| Claimant's Submission Agreement signed: | December 19, 1995 |
| Joint Statement of Answer filed by Respondents: | February 29, 1996 |
| Respondent Olde Discount Corp.'s Submission Agreement signed: | January 24, 1996 |
| Respondent Aleksey Zhuk's Submission Agreement signed: | February 26, 1996 |

HEARING INFORMATION

Hearing Dates / Sessions: July 30, 1996
July 31, 1996

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents were negligent, sold Claimant unsuitable securities, engaged in misrepresentation and churning, breached their fiduciary duty to Claimant, and violated Federal securities laws and NASD Rules of Fair Practice. In addition, Claimant alleged that Respondent Olde failed to properly supervise the conduct of its brokers.

Respondents denied the allegations of wrongdoing found in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested compensatory damages of \$21,895.14, disgorgement of commissions, and interest at the legal rate of 10% from November 21, 1995. Claimant also requested punitive damages and costs of arbitration including expert witness fees, filing fees, hearing costs, and reasonable attorney's fees.

Respondents requested that the Claimant's claims be dismissed in their entirety with no damages awarded.

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.

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. All of the Claimant's claims, including the claim for punitive damages, are denied in their entirety.
2. The parties shall each bear their respective costs, including attorney's fees.

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NASD-ARBITRATION MEDIATION

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, forum fees are assessed against Claimant as follows:

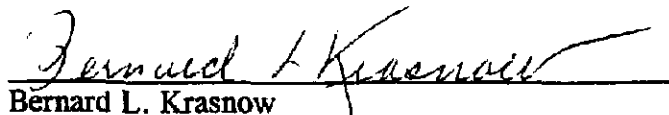
| | | |
|---|---|------------|
| Three Hearing Sessions @ \$400.00/Session | = | \$1,200.00 |
| Credit for Hearing Session Deposit | = | \$ 400.00 |
| Claimant's Balance Due | = | \$ 800.00 |

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

ARBITRATORS

| <u>Name</u> | <u>Public / Industry</u> |
|--------------------|--------------------------|
| Bernard L. Krasnow | Public Arbitrator |
| Basil Lewis | Industry Arbitrator |
| George M. Weiner | Public Arbitrator |

Concurring Arbitrators' Signatures


Bernard L. Krasnow

Basil Lewis

George M. Weiner

Date of Decision: _____

Date of Service: _____

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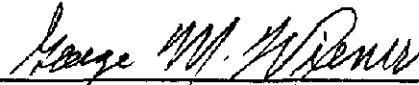
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Basil Lewis



George M. Weiner

Date of Decision: AUGUST 9, 1996

Date of Service: AUGUST 10, 1996