

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

James Michael Mosher

NASD Arbitration
No. 96-00940

Name of Respondent(s)

Daehan Securities, Inc. and Indong Oh

REPRESENTATION

For Claimant:

James Michael Mosher, in pro per
Newport Beach, California

For Respondents Daehan Securities, Inc.
and Indong Oh:

Indong Oh, in pro per
Daehan Securities, Inc.
Los Angeles, California

CASE INFORMATION

Statement of Claim filed:

March 18, 1996

Claimant's Submission Agreement signed:

February 27, 1996

Statement of Answer filed by Respondents:

April 29, 1996

Respondents' Submission Agreement signed:

April 23, 1996

HEARING INFORMATION

Hearing Date(s) / Session(s):

September 24, 1996 (two sessions)

Hearing Location:

Los Angeles, California

CASE SUMMARY

This was an intra-industry dispute. The Claimant was hired as the branch manager for the Irvine office of Daehan Securities, Inc. on or about October 10, 1995. The Claimant alleged that he was employed until March 7, 1996. Respondents alleged that he was discharged on January 24, 1996, but allowed to remain until March 6, 1996, although not as an employee.

Claimant sought general and compensatory damages, punitive damages, and damages for defamation and fraud.

Respondents denied all allegations in Claimant's claim, and state that Claimant misrepresented his experience and abilities, ran Respondent's profitable business into the red, mismanaged and alienated the staff and brokers and refused to repay a loan that the Claimant had personally guaranteed. As a result Respondents terminated Claimant as an employee on January 24, 1996.

RELIEF REQUESTED

Claimant sought back-pay of \$4,900, future payments for employment guaranteed until May, 1996 of \$12,000, \$2,300 for losses he sustained from an alleged "trader error" in Claimant's account, and \$3,200 from fines and losses he incurred because the Claimant felt he had to sell non-liquid bond positions he held to meet daily expenses. In addition, Claimant sought compensatory and general damages of over \$225,000 for defamation, stress, hardship and fraud, as well as punitive damages of over \$475,000.

Respondents sought the dismissal of Claimant's claim plus an award of costs and fees incurred as a result of defending an alleged frivolous claim.

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. The Plaintiff takes nothing by way of his complaint, and all of his claims are dismissed and discharged.
2. Each party shall bear its own costs and attorneys' fees.
3. Forum Fees shall be split equally between Claimant and Respondents.

FORUM FEES

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

<u>Two (2) Hearing Sessions @ \$500.00/Session</u>	<u>= \$1,000.00</u>
Total Forum Fees Assessed	= \$1,000.00
 <u>Claimant's One-Half Share</u>	 <u>= \$500.00</u>
Claimant's Balance Due	= \$500.00
 <u>Respondents' One-Half Share</u>	 <u>= \$500.00</u>
Respondents' Balance Due	= \$500.00

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Daphne D. Duvernay, Esq.	Public Arbitrator
Wendy L. Kohn, Esq.	Public Arbitrator
Harriett A. Kottick, CFP	Industry Arbitrator

Concurring Arbitrators' Signatures

Daphne Duvernay
Daphne D. Duvernay, Esq.

Wendy L. Kohn, Esq.

Harriett A. Kottick, CFP

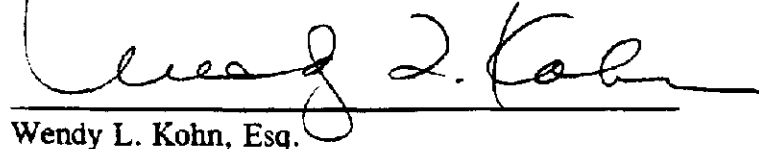
Date of Decision: 9/24/96

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Daphne D. Duverny, Esq.	Public Arbitrator
Wendy L. Kohn, Esq.	Public Arbitrator
Harriett A. Kottick, CFP	Industry Arbitrator

Concurring Arbitrators' Signatures

Daphne D. Duverny, Esq.



Wendy L. Kohn, Esq.

Harriett A. Kottick, CFP

Date of Decision: _____

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Daphne D. Duvernay, Esq.	Public Arbitrator
Wendy L. Kohn, Esq.	Public Arbitrator
Harriett A. Kottick, CFP	Industry Arbitrator

Concurring Arbitrators' Signatures

Daphne D. Duvernay, Esq.

Wendy L. Kohn, Esq.



~~Harriett A. Kottick, CFP~~

CATHERINE M. O'BRIEN

Date of Decision: 9-24-96

Date of Service 10/18/96