

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimants

Jim and Leena Uranwala

v.

Arbitration No.
96-01505

Name of Respondents

Stratton Oakmont, Inc.
Bryan E. Mills
Gregory R. Hunt

REPRESENTATION OF PARTIES

Jim and Leena Uranwala ("**Claimant**") were represented by Jim Uranwala, pro se.

Gregory R. Hunt ("**Respondent**") represented himself pro se.

CASE INFORMATION

Claimants Statement of Claim was filed on or about March 28, 1996. Jim Uranwala's Submission Agreement was signed on April 2, 1996. Leena Uranwala's Submission Agreement was signed on April 9, 1996.

A Joint Answer on behalf of Stratton Oakmont, Inc., Bryan Mills and Gregory R. Hunt was filed on June 18, 1996. No Submission Agreements were submitted by the respondents.

HEARING INFORMATION

A pre-hearing conference was held on January 28, 1997.

Hearing sessions were held on:	April 29, 1997	one session;
	April 30, 1997	one session;
	June 20, 1997	two sessions.

CASE SUMMARY

Claimant alleged that the Respondent was brought in on his account as a "turnaround" specialist following the prior activity in his account which had resulted in substantial losses. Claimant alleges that the Respondent pressured him to invest more of his money and transfer his daughter's account to Stratton Oakmont for the purpose of soliciting purchases in risky initial public offerings. Claimant further alleges that he did not meet the suitability standards for the stocks he purchased and that he did not receive the prospectuses until after his purchases.

Respondent denied the allegations set forth in the Statement of Claim. Respondent specifically argued that the Claimant was an experienced investor who had traded in speculative securities in the past. Respondent further argued that although the Claimant did suffer some losses in the past he also benefitted from many successful trades which resulted in profits to his account.

RELIEF REQUESTED

Claimant requested an award in the amount of \$54,721.00 for damages suffered plus an unspecified amount in lost opportunity cost.

Respondent requested that the claims asserted against him be denied in their entirety and that he be awarded his costs.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators have determined that Respondent Greg Hunt did not file with the NASD a properly executed submission to arbitration but is required to submit to arbitration pursuant to §12 of the NASD Code of Arbitration Procedure (the "Code") and having answered the claim, appeared and testified at the hearing is bound by the determination of the arbitration panel on all issues submitted.

All actions were stayed as to Stratton Oakmont, Inc. following the bankruptcy filing.

All actions were stayed as to Byran Mills following the bankruptcy filing.

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with NASD Regulation, Inc., Office of Dispute Resolution.

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. Each and every claim made by the Claimant is denied. The Claimant failed to sustain his burden of proof as against Respondent Gregory R. Hunt on each allegation raised in the Statement of Claim.
2. Each side to bear their own costs.

FORUM FEES

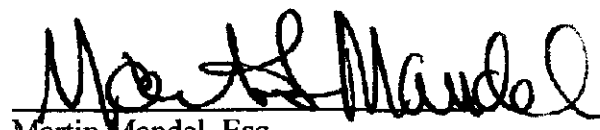
Forum fees are calculated at the rate of \$500 per hearing session and \$300 for each prehearing conference, if any. There were 4 sessions x \$500 plus 1 pre-hearing conference x \$300 = \$2300.00 in forum fees. Pursuant to Rule 10332(b) of the NASD Regulation, Inc., Office of Dispute Resolution Code of Arbitration Procedure (the "Code"), a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less. Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the panel has determined to assess for only the forum fees chargeable for the hearing day June 20, 1997. The parties shall divide the forum fees 50%-50%, with the claimant bearing 50%, and the respondent bearing 50%.

Forum Fees Assessed:	
2 Hearing Sessions @ \$500.00	<u>\$1,000.00</u>
Total	<u>\$1,000.00</u>
Claimant's 1/2 share	\$ 500.00
Claimant's credit for deposit	<u>\$ 500.00</u>
Claimant's balance	<u>\$ -0.00-</u>
Respondent's 1/2 share	<u>\$ 500.00</u>
Respondent's Balance	<u>\$ 500.00</u>

Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall **retain** the non-refundable filing fee in the amount of \$150 and shall **retain** as forum fees the hearing session deposit in the amount of \$500 previously deposited with NASD Regulation, Inc. by the Claimant Jim and Leena Uranwala.

Fees are payable to the NASD, Regulation, Inc.

Dated:



Martin Mandel, Esq.
Public Arbitrator, Presiding Chair

June 24, 1997

Anthony Ortega
Public Arbitrator

George Stanley Guth
Industry Arbitrator

Date served: 7/1/1997

Dated:

Martin Mandel, Esq.
Public Arbitrator, Presiding Chair


Anthony Ortega
Public Arbitrator

June 25, 1997

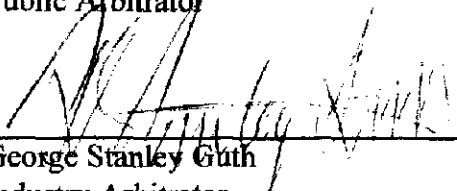
George Stanley Guth
Industry Arbitrator

Date served: 7/1/1997

Dated:

Martin Mandel, Esq.
Public Arbitrator, Presiding Chair

Anthony Ortega
Public Arbitrator


George Stanley Guth
Industry Arbitrator

6-24-97

Date served: 7/1/1997