

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Don Kim

v.

Arbitration No.

96-02425

Name of Respondents

Sutro & Company, Inc. and Daniel Munter

REPRESENTATION

For Claimant:

Bruce R. Safran, Esq.
Law Office of Bruce R. Safran
Tarzana, California

For Respondent:

Michael J. Abbott, Esq.
Jones, Bell, Simpson, Abbott &
Fleming
Los Angeles, California

CASE INFORMATION

Statement of Claim filed:

June 4, 1996

Claimant's Submission Agreement signed:

June 3, 1996

Joint Statement of Answer filed by Respondents:

October 10, 1996

Respondent Daniel Munter's
Submission Agreement signed:

October 14, 1996

Respondent Sutro & Company, Inc.'s
Submission Agreement signed:

July 10, 1996

HEARING INFORMATION

Pre-Hearing Conference Dates / Sessions: December 9, 1996 (1 Session)

Hearing Dates / Sessions: July 29, 1997 (2 Sessions)
July 30, 1997 (2 Sessions)
July 31, 1997 (2 Sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

The Claimant alleged that Respondents engaged in misrepresentation and omission of material fact, breached the fiduciary duty owed to Claimant, and breached their contract with Claimant. Claimant also alleged that Respondents Sutro & Company, Inc., failed to properly supervise its employees.

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

RELIEF REQUESTED

Claimant requested \$94,680.45 in compensatory damages, return of all commissions, punitive damages, attorney's fees, interest, and costs.

Respondents requested that all of the Claimant's claims be denied in their entirety.

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 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 claims for punitive damages, are denied in their entirety.
2. 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 @ \$750.00/Session	=	\$750.00
Six Hearing Sessions @ \$750.00/Session	=	\$4,500.00
Total Fees Assessed	=	\$5,250.00

Claimant's one-half share	=	\$2,625.00
Credit for Hearing Session Deposit	=	(\$750.00)
Claimant's Balance Due	=	\$1,875.00

Respondents' joint and several one-half share	=	\$2,625.00
Respondents' joint and several Balance Due	=	\$2,625.00

Fees are payable to NASD Regulation, Inc.


ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Robert L. Schouweiler	Public
Robert S. Clarke	Public
Dawn M. Kirchner	Industry

Concurring Arbitrators' Signatures


Robert L. Schouweiler


Robert S. Clarke


Dawn M. Kirchner

Date of Service: August 1, 1997