

VH*

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant(s)

Ming-Dake Wang
Wei-Wang

v.

Arbitration No.
96-04246

Name of Respondent(s)

Wyse Securities, A Division of Pyramid Financial Corporation

REPRESENTATION

For Claimant: Harry Delizonna, Esq., San Jose, California

For Respondent: Morton Friedlander, North Las Vegas, Nevada

CASE INFORMATION

Statement of Claim filed: September 23, 1996

Claimant's Submission Agreement signed: November 15, 1996

Statement of Answer filed: January 14, 1997

Respondent's Submission Agreement signed: January 13, 1997

HEARING INFORMATION

A pre-hearing telephone conference lasting one session was held on September 4, 1997.

The evidentiary hearing was held in San Francisco, California, on January 7, 1998 and lasted 2 sessions.

CASE SUMMARY

Claimants alleged breach of contract, breach of fiduciary duty and negligence with respect to Claimants' investments in OEX options. Claimants alleged Respondent executed an order to sell the OEX contracts twice, causing losses when the market dropped and the oversold contracts had to be covered.

Respondent denied the allegations of the claim and stated that Claimant Ming Dake Wang clearly entered two orders to sell the 20 OEX contracts.

RELIEF REQUESTED

Claimants requested damages of \$40,750.00, plus interest.

Respondent requested dismissal of the claim.

OTHER ISSUES CONSIDERED AND DECIDED

The parties stipulated that the Claimants in this case are Ming-Dake Wang and Wei-Wang (not Lina Wang).

The parties have agreed to receive conformed copies of the Award while the originals remain on file with NASDR, Inc.

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. Respondent is liable for and shall pay to Claimants the sum of \$42,700.00 in satisfaction of all claims.
2. Respondent shall also reimburse Claimants \$120.00 for the non-refundable filing fee previously paid.
3. The parties shall bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 10332 of the Code of Arbitration Procedure, the NASDR shall retain

the \$120 non-refundable filing fee paid by Claimants, but shall refund the \$400.00 hearing session deposit.

Respondent is assessed forum fees as follows:

1 pre-hearing session	\$ 300.00
2 hearing sessions @ \$400/session	<u>\$ 800.00</u>
Total due:	<u>\$ 1100.00</u>


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

Concurring Arbitrators Signatures:

Date signed:

Robert L. Gorman, Esq.
Presiding Chairperson
Public Arbitrator

Paul F. Faberman
Public Arbitrator



Omar J. Brubaker
Securities Industry Arbitrator

2/5/98

Date Served: February 13, 1998

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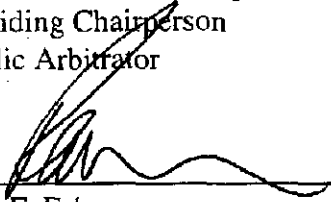
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Presiding Chairperson
Public Arbitrator



Paul F. Faberman
Public Arbitrator

2/10/98

Omar J. Brubaker
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Concurring Arbitrators Signatures:

Date signed:

Robert L. Gorman

Feb. 5, 1998

Robert L. Gorman, Esq.
Presiding Chairperson
Public Arbitrator

Paul F. Faberman
Public Arbitrator

Omar J. Brubaker
Securities Industry Arbitrator

Date Served: February 13, 1998