

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant(s)

Susie Tsang
Aaron Tsang

v.

Arbitration No.
96-04500

Name of Respondent(s)

Quick and Reilly, Inc.

REPRESENTATION OF PARTIES

For Claimant: ~~Susie Tsang, San Diego, California~~

For Respondent: Dean Urbanski, Quick and Reilly, Inc., Los Angeles, California

CASE INFORMATION

Statement of Claim filed: October 10, 1996

Claimants' Submission Agreements signed:

Susie Tsang: October 4, 1996

Aaron Tsang: November 11, 1996

Respondent's Statement of Answer filed: January 10, 1997

Respondent's Submission Agreement signed: January 6, 1997

HEARING INFORMATION

A pre-hearing telephone conference lasting one session was held on February 14, 1997.

The evidentiary hearing was held in San Diego, California, on April 11, 1997, and lasted 2 sessions.

CASE SUMMARY

Claimants alleged misrepresentation with respect to commission and other charges, delay in transferring accounts and unethical and unprofessional conduct.

Respondent denied the allegations of the claim, and asserted that Claimants received all commission discounts to which they were entitled and more in an effort to extend goodwill to a customer. Respondents also asserted that Claimants suffered no losses on the investments made through Quick and Reilly.

RELIEF REQUESTED

Claimants requested damages of at least \$2000.00.

Respondents requested dismissal of the claim.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed to receive conformed copies of the Award while the original remains on file with the NASDR.

AWARD

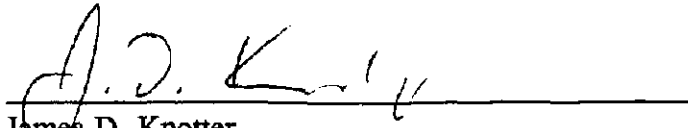
After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

All claims asserted by the Claimants are dismissed in their entirety.

FORUM FEES

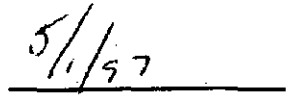
Pursuant to Section 103320 of the Code of Arbitration Procedure, the NASDR shall retain Claimants' \$25.00 non-refundable filing fee and the \$25.00 hearing session deposit as an assessment of forum fees for 1 session.

Arbitrator's Signature:

A handwritten signature in dark ink, appearing to read "J.D. Knotter", is written over a horizontal line.

James D. Knotter
Presiding Chairperson
Public Arbitrator

Date signed:

A handwritten date "5/1/97" is written over a horizontal line.

Date served: 5/5/1997