

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 96-05577

Harry Finkelstein, claimant v. Norfolk Securities Corp., Ian Hosang, Rondo Hosang and Oliver Hosang, respondents.

ATTORNEYS:

For Claimant

Claimant appeared pro se - Brooklyn, NY.

Respondents did not appear.

DATE FILED: 12/16/96

CASE SUMMARY: Claimant alleged failure to follow instructions to liquidate account and deliver proceeds and unauthorized purchase of stock.

Claim Data

Claim: \$3,634.44

Interest: .00

Punitive: Yes.

Atty Fees: \$.00

Filing Fees: \$125.00

Other: \$.00

Award Data

Award: \$1,634.44

Interest: 9% per annum from 8/15/96 to 7/15/97.

Punitive: \$8,365.56

Atty Fees: \$.00

Filing Fees: \$125.00

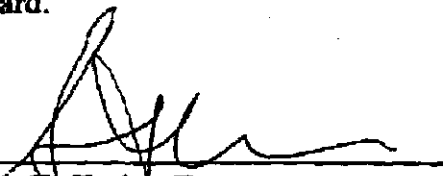
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimant \$1,634.44. plus interest at 9% per annum from 8/15/96 to 7/15/97. 2) Respondents are jointly and severally liable and shall pay to the claimant punitive damages in the amount of \$8,365.56. 3) All other requests for relief are denied. 4) The \$125.00 filing fee previously deposited by the claimant with the National Association of Securities Dealers Regulation, Inc. shall be retained by NASD Regulation, Inc. Respondents are jointly and severally liable and shall pay claimant \$125.00 as reimbursement for his filing fee.

ARBITRATOR'S REPORT: I find service has been made adequately on all respondents.

AFFIRMATION

I, Seth T. Taube, Esq., do hereby affirm, pursuant to article 7507 of the Civil Practice law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Seth T. Taube, Esq.

August 18, 1997
Date of award