

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:
Dean Witter Reynolds Inc., (Claimant) vs. Henry Leong, (Respondent).

Case Number: 98-00351

Hearing Site: Chicago, Illinois

REPRESENTATION OF PARTIES

Claimant Dean Witter Reynolds, Inc., hereinafter referred to as "Claimant": Michael A. Kraft, Esq., Gombert Kane & Fischer, Ltd, Chicago, Illinois.

Respondent Henry Leong, hereinafter referred to as "Respondent" was *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: January 30, 1998

Claimant signed the Uniform Submission Agreement: January 15, 1998

CASE SUMMARY

Claimant asserted the following causes of action: failure to honor promissory note.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages	\$48,200.00
Punitive Damages	\$ 0.00
Interest	\$11,697.84
Attorneys' Fees	\$ 4,535.60
Other Costs	\$ 2,921.83
Other Monetary/Non-Monetary Relief if any:	\$ 1,983.37

Respondent requested:

Compensatory Damages	\$ 0.00
Punitive Damages	\$ 0.00
Interest	\$ 0.00
Attorneys' Fees	\$ 0.00
Other Costs	\$ 0.00
Other Monetary/Non-Monetary Relief if any:	\$ 0.00

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

The Claimant agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

1. Respondent Henry Leong shall be and hereby is liable to Claimant Dean Witter Reynolds in the amount of \$48,200.00 as compensatory damages, \$11,697.84 as interest, \$1,983.37 for federal and state taxes, \$4,535.50 in attorney's fees, and \$2,921.83 in costs.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$500.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is Dean Witter Reynolds.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

Adjournment Fees

Adjournments requested during these proceedings: There were no postponement requests during these proceedings.

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$600.00 = \$ 600.00
Pre-hearing conference: March 22, 1999 1 session

One (1) Hearing session x \$600.00 = \$ 600.00
Hearing Date: August 17, 1999 1 session

Total Forum Fees = \$1,200.00

1. The Panel has assessed \$1,200.00 of the forum fees to Respondent Henry Leong.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

1. Claimant: \$0.00
2. Respondent: \$0.00

Fee Summary

1. Claimant shall be and hereby is solely liable for:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 800.00
Adjournment Fee	= \$ 0.00
Forum Fees	= \$ 0.00
Processing Fees	= \$2,100.00
<u>Administrative Costs</u>	<u>= \$ 0.00</u>
Total Fees	= \$3,400.00
<u>Less payments</u>	<u>= \$2,500.00</u>
Balance Due NASD Regulation, Inc.	= \$ 900.00

2. Respondent be and hereby is solely liable for:

Filing Fee	N/A
Member Fees	N/A
Adjournment Fee	= \$ 0.00
Forum Fees	= \$1,200.00
Administrative Costs	= \$ 0.00
Total Fees	= \$1,200.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$1,200.00

All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

Concurring Arbitrators' Signature(s)

/s/ Joy P. Shulruff
Joy Pava Shulruff, Esq.
Industry Arbitrator, Presiding Chair

August 31, 1999
Signature Date

/s/ Paul T. Greening
Paul T. Greening
Industry Arbitrator

August 23, 1999
Signature Date

/s/ Paul J. Litteau
Paul J. Litteau
Industry Arbitrator

August 23, 1999
Signature Date


September 3, 1999
Date of Service (For NASD office use only)

2. Respondent be and hereby is solely liable for:

Filing Fee	N/A
Member Fees	N/A
Adjournment Fee	= \$ 0.00
Forum Fees	= \$1,200.00
<u>Administrative Costs</u>	<u>= \$ 0.00</u>
Total Fees	= \$1,200.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Regulation, Inc.	= \$1,200.00

All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

Concurring Arbitrators' Signature(s)


Joy Pava Shulruff, Esq.
Industry Arbitrator, Presiding Chair

August 31, 1999
Signature Date

Paul T. Greening
Industry Arbitrator

Signature Date

Paul J. Litteau
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

NASD Regulation, Inc. Office of Dispute Resolution
 Arbitration No.
 Award Page 4 of 4

Post-It* Fax Note	7671	Date	8-24	# of pages	1
To	SANDRA BLANCO		From		
Co/Dept	NASD DOR		Co.		
Phone	812-899-4425		Phone #		
Fax #	312-236-9239		Fax #		

2. Respondent be and hereby is solely liable for:


Filing Fee	N/A
Member Fees	N/A
Adjournment Fee	= \$ 0.00
Forum Fees	= \$1,200.00
Administrative Costs	= \$ 0.00
Total Fees	= \$1,200.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$1,200.00

All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

Concurring Arbitrators' Signature(s)

Joy Pava Shulruff, Esq.
 Industry Arbitrator, Presiding Chair

Signature Date


 Paul T. Greening
 Industry Arbitrator

8-23-99
 Signature Date

Paul J. Litteau
 Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

2. Respondent be and hereby is solely liable for:

Filing Fee	N/A
Member Fees	N/A
Adjournment Fee	= \$ 0.00
Forum Fees	= \$1,200.00
<u>Administrative Costs</u>	<u>= \$ 0.00</u>
Total Fees	= \$1,200.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Regulation, Inc.	= \$1,200.00

All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

Concurring Arbitrators' Signature(s)

Joy Pava Shulruff, Esq.
Industry Arbitrator, Presiding Chair

Signature Date

Paul T. Greening
Industry Arbitrator

Signature Date



Paul J. Littleau
Industry Arbitrator

AUGUST 23 1999
Signature Date

Date of Service (For NASD office use only)