

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between:

Amy Hwang, as attorney-in-fact for ShuYing Huang, Claimant v. U.S. Pacific Financial Services, Inc., Ching Liang (Charles) Wang, Ying Yun Lee, William Wei Li, Rosano Yan, Chih Yung Su, Jeffery Chun Chieh Lu, Roger Yuenfu Fan, Robert Steven Altagen, Shyuan Chu, and Chia Yu Teng, Respondents

Case Number: 99-00218

Hearing Site: Los Angeles, California

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**REPRESENTATION OF PARTIES**

For Claimant:

Steve A. Buchwalter, Esq.  
Law Offices of Steve A. Buchwalter  
Encino, California

For Respondents U.S. Pacific Financial Services, Inc., Roger Yuenfu Fan, Robert Steven Altagen, Shyuan Chu, and Chia Yu Teng:

Lawrence D. Strick, Esq.  
Lawrence D. Strick and Associates  
Los Angeles, California

For Respondents Ching Liang (Charles) Wang, Rosano Yan, Ying Yun Lee:

H. Thomas Fehn, Esq.  
Fields, Fehn & Sherwin  
Los Angeles, California

For Respondent Jeffery Chun Chieh Lu:

Max C. Chiang Esq.  
Law Offices of Max C. Chiang  
Cerritos, California

For Respondent William Wei Li:

Justin J. Shrenger, Esq.  
Law Offices of Justin J. Shrenger  
Los Angeles, California

### **CASE INFORMATION**

Statement of Claim filed: January 14, 1999

Claimant's Uniform Submission Agreement signed: January 7, 1999

Joint Statement of Answer filed by Respondents U.S. Pacific Financial Services, Inc., Roger Yuenfu Fan, and Robert Steven Altagen: April 8, 1999

Amended Joint Statement of Answer filed by Respondents U.S. Pacific Financial Services, Inc., Roger Yuenfu Fan, and Robert Steven Altagen: April 8, 1999

Joint Statement of Answer filed by Respondents Shyuan Chu and Chia Yu Teng: May 24, 1999

Statement of Answer filed by Respondent Ching Liang (Charles) Wang: April 28, 1999

Joint Statement of Answer filed by Respondents Rosano Yan and Ying Yun Lee: January 11, 2000

Statement of Answer filed by Respondent Jeffrey Chun Chieh Lu: April 28, 1999

Statement of Answer filed by Respondent William Wei Li: June 15, 1999

Crossclaim of Cross-Claimant/ Respondent Jeffrey Chun Chieh Lu against Cross-Respondents/ Respondents Ching Liang (Charles) Wang, Ying Yun Lee, William Wei Li, Rosano Yan, and Chih Yung Su filed: April 28, 1999

Respondent's U.S. Pacific Financial Services, Inc., Uniform Submission Agreement signed: March 16, 1999

Respondent's Jeffrey Chun Chieh Lu, Uniform Submission Agreement signed: April 28, 1999

### **CASE SUMMARY**

Claimant alleged fraud by misrepresentation and omission, conversion, negligence, and breach of contract.

Respondents, in each of their respective Statements of Answer, denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

### **RELIEF REQUESTED**

Claimant requested \$74,414.00 in compensatory damages, pre-award interest, punitive damages, and reimbursement for costs of arbitration and attorney's fees.

Respondent Jeffery Chun Chieh Lu and William Wei Li requested dismissal of the Claimant's Statement of Claim in its entirety, and reimbursement for costs of arbitration and attorney's fees.

Respondents U.S. Pacific Financial Services, Inc., Roger Yuenfu Fan, Robert Steven Altagen, Shyuan Chu, and Chia Yu Teng, in their respective Statements of Answer, did not specify their relief requested.

Respondent/Cross-Claimant William Wei Li requested indemnity against Respondents/Cross-Respondents Ching Liang (Charles) Wang, Ying Yun Lee, William Wei Li, Rosano Yan, and Chih Yung Su.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Panel determined that Respondent Chih Yung Su was properly served with the Statement of Claim and received due notice of the hearing. The arbitration of the matter proceeded without said Respondent present, and in accordance with the NASD Code of Arbitration Procedure (the Code).

Respondents Ching Liang (Charles) Wang, Ying Yun Lee, William Wei Li, Rosano Yan, Chih Yung Su, Roger Yuenfu Fan, Robert Steven Altagen, Shyuan Chu, Chia Yu Teng did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement. The said Respondents are required to submit to arbitration pursuant to the Code and are bound by the determination of the Panel on all issues submitted.

On April 27, 2000, the NASD Dispute Resolution, Inc. received notice from Claimant that all claims against Respondent William Wei Li were withdrawn with prejudice.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondents U.S. Pacific Financial Services, Inc. and Ching Liang (Charles) Wang are liable to and shall pay Claimants \$74,414.00 in compensatory damages.
- 2) All other Respondents are dismissed with prejudice.
- 3) Cross-Claimant/ Respondent Jeffrey Chun Chieh Lu's Crossclaim is dismissed without prejudice.
- 4) Each party shall bear its own costs, including attorney's fees.
- 5) Claimant's request for punitive damages is denied.
- 6) All other relief requested not expressly granted is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 150.00
Cross-claim filing fee	= \$ 500.00

#### **Member Fees**

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm U.S. Pacific Financial Services, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 1,500.00</u>
Total Member Fees	= \$ 3,100.00

#### **Forum Fees and Assessments**

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or Panel.

The following fees are assessed @ Claimant's rate:

1 Pre-hearing conference session with a single arbitrator @ \$ 300.00/session	= \$ 300.00
Pre-hearing conference: September 26, 2000 1 session	
2 Pre-hearing conference sessions with the Panel @ \$500.00/session	= \$ 1,000.00
Pre-hearing conferences: May 19, 2000 1 session	
September 5, 2000 1 session	
3 Hearing sessions @ \$500.00/session	= \$ 1,500.00
Hearings: November 28, 2000 2 sessions	
November 29, 2000 1 session	
Total Forum Fees @ Claimant's rate	= \$ 2,800.00

The following fees are assessed @ Respondents' rate

1 Pre-hearing conference session with a single arbitrator @ \$ 300.00/session	= \$ 300.00
Pre-hearing conference September 26, 2000 1 session	
2 Pre-hearing conference sessions with the Panel @ \$ 600.00/session	= \$ 1,200.00
Pre-hearing conferences: May 19, 2000 1 session	
September 5, 2000 1 session	
3 Hearing sessions @ \$ 600.00/session	= \$ 1,800.00
Hearings: November 28, 2000 2 sessions	
November 29, 2000 1 session	
Total Forum Fees @ Respondents' rate	= \$ 3,300.00

1. The Panel assessed \$ 1,400.00 (50% of \$ 2,800.00) of the forum fees to Claimant Amy Hwang, as attorney-in-fact for ShuYing Huang .
2. The Panel assessed \$ 1,650.00 (50% of \$3,300.00) of the forum fees jointly and severally to Respondents U.S. Pacific Financial Services, Inc., and Ching Liang (Charles) Wang.

#### Fee Summary

1. Claimant, Amy Hwang, is charged with the following fees and costs:

Initial Filing Fee	= \$ 150.00
Forum Fees	= \$ 1,400.00
Total Fees	= \$ 1,550.00
Less Payments	= \$ (650.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 900.00
2. Respondents, Jeffrey Chun Chieh Lu, is charged with the following fees and costs:

Cross-Claim Filing Fee	= \$ 500.00
<u>Less Payments</u>	<u>= \$ (975.00)</u>
Refund Due Jeffrey Chu Chieh Lu	= \$ (475.00)

3. Respondent, U.S. Pacific Financial Services, Inc. is charged with the following fees and costs:

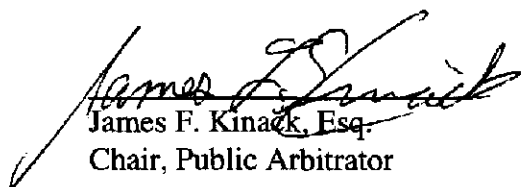
Member Fees	= \$ 3,100.00
<u>Less Payments</u>	<u>= \$(3,100.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

4. Respondents, U.S. Pacific Financial Services, Inc and Ching Liang (Charles) Wang., are charged jointly and severally with the following fees and costs:


<u>Forum Fee</u>	<u>= \$ 1,650.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,650.00

All balances are payable to NASD Dispute Resolution, Inc. and are due within 30 days of the Award's date of service.

**Concurring Arbitrators' Signatures**

  
James F. Kinack, Esq.  
Chair, Public Arbitrator

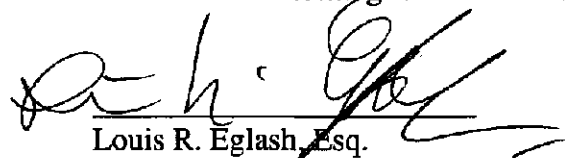
11/29/2000  
Signature Date

  
Elwood A. Crandall  
Non-Public Arbitrator

11/29/00  
Signature Date

**Dissenting Arbitrator's Signature**

I would award nothing to the Claimant.

  
Louis R. Eglash, Esq.  
Public Arbitrator

11-29-00  
Signature Date

11-29-00  
Date of Service