

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

CASE: 99-00663

Terra Nova Trading, LLC, claimant vs. Yap Fei En, respondent.

ATTORNEYS:

Claimant Terra Nova Trading, LLC ("Claimant") appeared through Steven P. Gomberg, Esq. and Linda A. Gallagher, Esq. of the firm Gomberg Kane & Fischer, Ltd., Chicago, IL.

Respondent Yap Fei En ("Respondent") did not respond to the Statement of Claim in this matter.

DATE FILED: 02/16/99

CASE SUMMARY: Claimant alleged that on September 9, 1998 Respondent failed to meet the day-trading maintenance call and subsequent close out of Respondent's positions in an account.

Claim Data

Claim: \$18,543.78
Interest: in the amount of \$288.26 from 9/9/98 through 11/18/98
Interest: in the amount of \$360.34 from 11/19/98 through 2/12/99
Interest: until the balance is paid in full at Claimant's current margin rate of interest as specified in the Margin Agreement and Customer Brochure
Costs: \$1,491.46
Atty Fees: \$1,162.50
Filing Fees: \$.00
Other: unspecified

Award Data

Award: \$18,543.78
Interest: at the rate of 8% per annum from 9/9/98 to 11/18/98
Interest: at the rate of 8 1/4% from 11/19/98 to date of the award
Interest: \$.00

Costs: \$916.46
Atty Fees: \$1,162.50
Filing Fees: \$575.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$18,543.78. 2) Respondent is liable and shall pay to Claimant \$1,162.50 in attorney fees. 3) Respondent is liable and shall pay to Claimant interest at the rate of 8% per annum from 9/9/98 to 11/18/98. 4) Respondent is liable and shall pay to Claimant interest at the rate of 8 1/4% per annum from 11/19/98 to the date of the award. 5) Respondent is liable and shall pay to Claimant costs in the amount of \$1,491.46. 6) The \$575.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 7) Respondent is liable and shall pay Claimant \$575.00 as reimbursement of the filing fee.

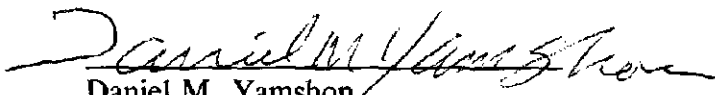
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OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Daniel M. Yamshon, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Daniel M. Yamshon

February 18, 2000

Date of award