

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Ronald and Jenny Yakin, (Claimants) vs. Klein, Maus & Shire, Inc., Maurice A. Gross, and Muhammed Ali Kahn, (Respondents)

Case Number: 99-03178

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimants, Ronald and Jenny Yakin, hereinafter collectively referred to as "Claimants": David Wawro, Esq., Torgys, New York, NY.

Respondents, Klein, Maus & Shire, Inc. ("Klein"), Maurice A. Gross ("Gross"), and Muhammed Ali Kahn ("Kahn"), hereinafter collectively referred to as "Respondents", did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: July 12, 1999.

Claimants signed the Uniform Submission Agreement: July 9, 1999.

Respondents did not file Statements of Answer or sign Uniform Submission Agreements.

CASE SUMMARY

Claimants asserted the following causes of action: unauthorized purchases; failure to execute sell orders; breach of the account agreement; violations of state law and NASD Conduct Rules; fraud; unsuitability; breach of fiduciary duty; conversion; violations of the Securities Exchange Act of 1934; and control person liability.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$753,888.00, margin interest charges due to the transactions in question, interest from the date of those transactions, disgorgement of commissions, punitive damages in the amount of \$750,000.00, attorneys' fees, and costs of this arbitration. During the hearing in this matter, Claimants verbally amended the amount of their compensatory damages to \$700,488.19.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimants, the undersigned arbitrators (the "Panel") determined that Respondents Klein, Gross, and Kahn have 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 Respondents present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondents Klein, Gross, and Kahn did not file with the NASD Regulation, Inc. Office of Dispute Resolution properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and are bound by the determination of the Panel on all issues submitted.

The parties have 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. Klein and Gross be and hereby are jointly and severally liable for and shall pay to Claimants the sum of \$248,819.00 as compensatory damages, plus interest at the rate of 9% beginning to accrue 30 days after the date of this award.
2. All claims against Kahn are hereby dismissed with prejudice.
3. Claimants' request for punitive damages is hereby denied.
4. All other requests for relief are hereby denied.

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

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 \$1,200.00 = \$1,200.00
Pre-hearing conference: April 18, 2000 1 session

One (1) Hearing session x \$1,200.00 = \$1,200.00
Hearing Date: June 13, 2000 1 session

Total Forum Fees = \$2,400.00

1. The Panel has assessed \$2,400.00 of the forum fees jointly and severally against Klein and Gross.

Fee Summary

1. Claimants be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$ 500.00
Total Fees	= \$ 500.00
Less payments	= \$1,700.00
Refund Due Claimants	= \$1,200.00


2. Klein and Gross be and hereby are jointly and severally liable for:

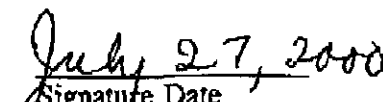
Forum Fees	= \$2,400.00
Total Fees	= \$2,400.00
Less payments	= \$ 0.00
Balance Due NASD Regulation, Inc.	= \$2,400.00

All balances are due and payable to NASD Regulation, Inc.

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.


Gloria Messinger, Esq.
Public Arbitrator, Presiding Chair


Signature Date

Donald G. Kennedy
Public Arbitrator

Signature Date

Richard Berenger
Industry Arbitrator

Signature Date

August 4, 2000

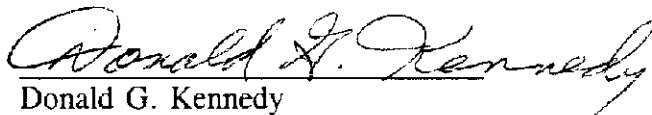
Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.

Gloria Messinger, Esq.
Public Arbitrator, Presiding Chair

Signature Date


Donald G. Kennedy
Public Arbitrator

July 31, 2000
Signature Date

Richard Berenger
Industry Arbitrator

Signature Date

August 4, 2000
Date of Service (For NASD office use only)