

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
Wells Fargo Securities, Inc., Claimant v. Kamal Mansour and Diah S. Thabet, Respondents

Case Number: 99-05137

Hearing Site: San Diego, California

REPRESENTATION OF PARTIES

For Claimant:

Howard A. Kipnis, Esq.
Hilding Kipnis Lyon & Kelly
San Diego, California

For Respondents:

Catherine L. Bland, Esq.
Law Offices of Paul W.
Thomas & Associates
Carlsbad, California

CASE INFORMATION

Statement of Claim filed: November 10, 1999

Claimant's Uniform Submission Agreement signed: November 4, 1999

Joint Statement of Answer filed by Respondents: February 1, 1999

Respondent Diah Thabet's Uniform Submission Agreement signed: April 23, 2000

CASE SUMMARY

Claimant alleged that Respondents failed to pay an unsecured debit balance in connection with three margin accounts Respondents held with Claimant and presented checks which were returned for insufficient funds.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$281,770.20 in compensatory damages against Respondents Kamal Mansour and Diah S. Thabet, and sought interest and reimbursement for arbitration costs and attorney's fees. In addition, Claimant sought \$131,919.46 in compensatory damages against Respondent Diah S. Thabet.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, and sought reimbursement for arbitration costs and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

On December 1, 2000, NASD Dispute Resolution, Inc. received notification that Respondent Diah S. Thabet filed for Bankruptcy.

Respondent Kamal Mansour did not file with NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code, and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

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) Respondent Kamal Mansour is liable to and shall pay Claimant \$275,000.00 in compensatory damages.
- 2) Respondent Kamal Mansour is liable to and shall pay Claimant interest at the rate of 10% per annum simple interest from August 2, 1999 until paid in full.
- 3) Each party shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and 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	= \$ 1,000.00
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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 events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Wells Fargo Securities, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,500.00</u>
Total Member Fees	= \$ 4,600.00

Adjournment Fees

The following adjournment fees are assessed:

December 11-12, 2000 adjournment requested by Respondent Kamal Mansour	= \$ 1,125.00
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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 Panel. The following fees are assessed:

1 Pre-hearing conference session with the Panel @ \$1,125.00/session	= \$ 1,125.00
Pre-hearing conference: July 27, 2000 1 session	
4 Hearing sessions @ \$1,125.00/session	= \$ 4,500.00
Hearings: April 23, 2001 2 sessions	
April 24, 2001 2 sessions	
Total Forum Fees	= \$ 5,625.00

The Panel assessed \$ 5,625.00 of the forum fees to Respondent Kamal Mansour.

Fee Summary

1. Claimant Wells Fargo Securities, Inc. is charged with the following fees and costs:

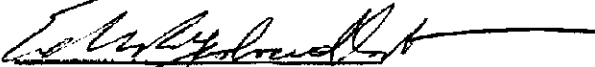
Initial Filing Fee	= \$ 1,000.00
<u>Member Fees</u>	= \$ 4,600.00
Total Fees	= \$ 5,600.00
<u>Less Payments</u>	= \$(2,125.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,475.00

2. Respondent Kamal Mansour is charged with the following fees and costs:

Forum Fees	= \$ 5,625.00
<u>Adjournment Fee</u>	= \$ 1,125.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 6,750.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

Concurring Arbitrators' Signatures


Edith G. Schiam, MBA, CPA *MBA, CPA*
Chair, Public Arbitrator

4/30/01
Signature Date

L. William McGrath, Jr., Esq.
Public Arbitrator

Signature Date

Milton C. Bennett
Non-Public Arbitrator

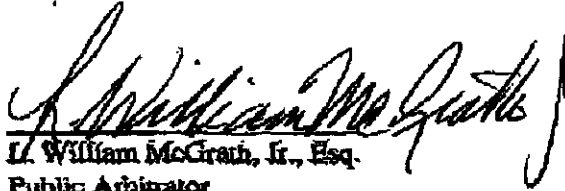
Signature Date

May 2, 2001
Date of Service

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Chair, Public Arbitrator


L. William McGrath, Jr., Esq.
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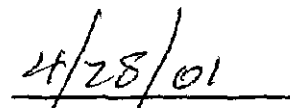
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