

TAN TIONG GONG, PETITIONER, VS. THE SECURITIES AND EXCHANGE COMMISSION AND CUA OH & CO., RESPONDENTS.

G.R. No. 46591. October 16, 1939

Ponente: AVANCEÑA, C.J.

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AVANCEÑA, C.J.:

Tan Tiong Gong filed a claim with the Securities and Exchange Commission against Cua Oh & Co., for the payment of the sum of P991.36. The claimant purchased and sold shares of stock through the respondent, as his broker. It is alleged that the respondent purchased shares of stock for P3,649.86 and sold others for P2,385, without the consent or authority of the petitioner. It is likewise alleged that, eliminating these transactions from the respondent's accounts, the latter owes the petitioner the amount of P991.36. It is contended that, inasmuch as these transactions effected by the respondent are null and void with respect to the petitioner because they were not consented or authorized by him, wherefore, the result thereof should be eliminated from the accounts of the respondent, the latter should pay, as prayed for, to the petitioner the sum of P991.36, plus P750 as damages resulting from these illegal transactions.

The Commission absolved the respondent from this claim.

As stated by the petitioner, the sole question at issue is whether or not the respondent acted with his knowledge or authority in the aforesaid transactions. The petitioner contends that there was no such authority. The commission, however, after going into the evidence, reached the conclusion that the petitioner failed to establish his contention.

As the appeal from the resolution of the Commission is based upon a pure question of fact, and the factual findings of the commission being final under section 35 of Commonwealth Act No. 83, the said resolution is affirmed, with the costs to the petitioner. So ordered.

Villa-Real, Imperial, Diaz, Concepcion, and Moran, JJ., concur.

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