

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Tim Demkin, (Claimant) vs. A.S. Goldmen & Company, Inc., (Respondent)

Case Number: 00-00358

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Tim Demkin, hereinafter referred to as "Claimant": Frank M. Graziadei, Esq., Frank M. Graziadei, P.C., New York, NY.

Respondent, A.S. Goldmen & Company, Inc., hereinafter referred to as "Respondent", did not make an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: January 25, 2000.

Claimant signed the Uniform Submission Agreement: January 21, 2000.

Respondent did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: failure and refusal to execute transactions and engaging in a scheme to evade rules prohibiting underwriters from trading in their own initial public offerings. Claimant's claim involved the securities of Skylands, Veritas Music Entertainment, Nickelodeon Theater Company, and Innovative Tech Systems, Inc.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$11,600.00 on his First Cause of Action; compensatory damages in the amount of \$25,000.00 on his Second Cause of Action; attorney's fees; and the costs of this action.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned Arbitrator determined that Respondent has 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 Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator 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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$36,600.00 as compensatory damages, plus interest at the rate of 6% per annum accruing from January 25, 2000 until paid.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$5,000.00 as attorney's fees, according to Claimant's request.
3. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$175.00, to reimburse Claimant for the filing fee previously paid to NASD Dispute Resolution, Inc.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$ 175.00
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Forum Fees and Assessments

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450.00	= \$ 450.00
Pre-hearing conference: December 11, 2000 1 session	
Two (2) Hearing sessions x \$450.00	= \$ 900.00
Hearing Date: January 3, 2001 2 sessions	
Total Forum Fees	= \$1,350.00

The Arbitrator has assessed all of the forum fees against Respondent.

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 175.00
Total Fees	= \$ 175.00
<u>Less payments</u>	= \$ 625.00
Refund Due Claimant	= \$ 450.00

As stated in the "Award" section above, Respondent is liable and shall reimburse Claimant for the \$175.00 filing fee.

2. Respondent be and hereby is solely liable for:

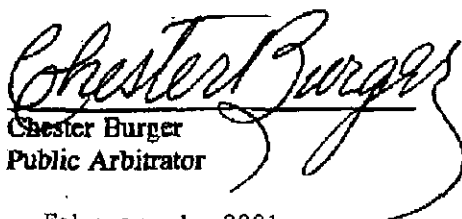
<u>Forum Fees</u>	= \$1,350.00
Total Fees	= \$1,350.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,350.00

All balances are due and payable to NASD Dispute Resolution, Inc.

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Arbitrator's Signature

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.


Chester Burger
Public Arbitrator

Signature Date

February 1, 2001

Date of Service (For NASD office use only)