

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:
GKN Securities Corp., Claimant v. Daniel Saffer, Respondent

Case Number: 01-0578

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Claimant:

Ronald Shindler, Esq.
Fowler White Burnett
Bank of America Tower
100 S.E. 2nd St., 17th Floor
Miami, FL 33131

For Respondent:

Daniel Saffer
7945 Travelers Tree Drive
Boca Raton, FL 33433

CASE INFORMATION

Statement of Claim filed: February 5, 2001
Claimant's Uniform Submission Agreement signed: February 2, 2001
Statement of Answer filed by Respondent Daniel Saffer: May 4, 2001
Respondent's Uniform Submission Agreement signed: April 26, 2001

CASE SUMMARY

Claimant asserted the following: In connection with Respondent's employment with Claimant, Respondent defaulted on a Promissory Note which was payable to Claimant.

Unless specifically admitted in his Answer, Respondent denied the allegations set forth in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of \$27,500.00, plus interest, attorney's fees, the costs of this proceeding and such other relief as is deemed just and proper.

Respondent requested that all claims against him be dismissed in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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, and the post-hearing submissions (if any), the undersigned Arbitrator (the "Arbitrator") has decided in full and final resolution of the issues submitted for determination as follows:

Respondent Daniel Saffer is liable and shall pay to Claimant the sum of \$27,500.00 as compensatory damages, pre-judgment interest specifically excluded. The damages are awarded based upon the Respondent's default on the Promissory Note.

The parties shall bear their respective costs, including attorney's fees.

Any and all other requests for relief not specifically addressed herein, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 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 a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member Surcharge	= \$ 600.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$1,000.00

Adjournment Fees

No adjournments were requested during these proceedings.

Forum Fees and Assessments

The Arbitrator has the authority to assess 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:

Two (2) Pre-hearing conference sessions with a single arbitrator x \$450.00	= \$ 900.00
Pre-hearing conferences: August 21, 2001	1 session
October 15, 2001	1 session
One (1) Hearing session x \$450.00	= \$ 450.00
Hearing: January 29, 2002	1 session
<hr/> Total Forum Fees	<hr/> = \$1,350.00

The Arbitrator has assessed the total forum fees of \$1,350.00 to Claimant.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00
Member Fees	= \$2,200.00
<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$4,550.00
<u>Less payments</u>	<u>= \$2,650.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$1,900.00 .

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

ARBITRATOR

Andrew Bartfay

- Non-Public, Presiding Chair

NASD Dispute Resolution, Inc.

Arbitration No. 01-00578

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Arbitrator's Signature

/s/

Andrew Bartfay

Non-Public Arbitrator, Presiding Chair

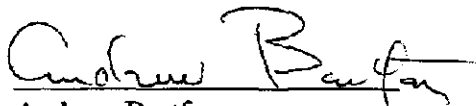
Signature Date

March 8, 2002

Date of Service (For NASD Dispute Resolution office use only)

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Arbitrator's Signature


Andrew Bartfay
Non-Public Arbitrator, Presiding Chair

3/4/02
Signature Date

Date of Service (For NASD Dispute Resolution office use only)