

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Steve Zeldin, (Claimant) vs. Goldis Financial Group, Inc., (Respondent)

Case Number: 01-02877

Hearing Site: Buffalo, New York

REPRESENTATION OF PARTIES

Claimant, Steve Zeldin, hereinafter referred to as "Claimant", appeared *pro se*.

Respondent, Goldis Financial Group, Inc., hereinafter referred to as "Respondent": Howard S. Eilen, Esq., Lehman & Eilen LLP, Uniondale, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 30, 2001.

Claimant signed the Uniform Submission Agreement: April 24, 2001.

Statement of Answer filed by Respondent on or about: August 27, 2001.

Respondent signed the Uniform Submission Agreement: August 27, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: failure to follow instructions; failure to execute orders to sell and/or transfer shares; and negligence. Claimant's claim involved the stock of Service Systems International Ltd.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: the Statement of Claim is barred by the doctrines of laches and waiver; the Statement of Claim is barred by the statute of limitations; Respondent, at all times, acted in good faith and did not cause the losses allegedly claimed by Claimant; the Statement of Claim must be dismissed due to Claimant's own culpable conduct and negligence; and the Statement of Claim must be dismissed due to Claimants' failure to mitigate any alleged damages.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$300,000.00, plus punitive damages in the amount of \$200,000.00, costs, and attorneys' fees.

Respondent requested that the Panel dismiss the Statement of Claim with prejudice, and award the costs and expenses incurred in defending this action, including reasonable attorneys' fees, together with such other and further relief as the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

During the February 4, 2002 initial pre-hearing conference, the Panel issued an Order staying this proceeding on the grounds that Claimant had not complied with a judgment entered against him, in favor of Respondent, in a prior litigation. The Panel further directed Claimant to enter into an acceptable payment schedule with Respondent prior to proceeding further in this arbitration.

By letter dated January 16, 2003, NASD Dispute Resolution advised Claimant that the Panel had ordered him to submit proof, by February 16, 2003, that the judgment had been paid or that the parties had agreed to a payment schedule. Claimant was advised that if he failed to provide said information by February 16, 2003, the Panel would dismiss this arbitration without prejudice. By letter dated January 30, 2003, Respondent requested that the Panel dismiss this arbitration with prejudice if Claimant failed to provide the requested proof by February 16, 2003.

After due consideration, the Panel has decided to dismiss this arbitration with prejudice to Claimant refiling this claim until Claimant satisfies the judgment.

AWARD

After considering the pleadings, as well as Claimant's failure to provide proof that he had satisfied a judgment owed to Respondent, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby dismissed with prejudice to Claimant refiling this matter until he satisfies the judgment entered in favor of Respondent by the Ontario Superior Court of Justice, Court File No. 99-CV-178240CM.
2. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$ 300.00

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, Goldis Financial Group, Inc. is a party.

Member surcharge = \$1,500.00

Pre-hearing process fee = \$ 600.00

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 \$1,125.00 = \$1,125.00

Pre-hearing conference: February 4, 2002 1 session

Total Forum Fees = \$1,125.00

1. The Panel has assessed \$843.75 of the forum fees against Claimant.
2. The Panel has assessed \$281.25 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee = \$ 300.00

Forum Fees = \$ 843.75

Total Fees = \$1,143.75

Less payments = \$1,800.00

Refund Due Claimant = \$ 656.25

2. Respondent is solely liable for:

Member Fees	= \$2,100.00
<u>Forum Fees</u>	<u>= \$ 281.25</u>
Total Fees	= \$2,381.25
<u>Less payments</u>	<u>= \$2,100.00</u>
Balance Due NASD Dispute Resolution	= \$ 281.25


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

ARBITRATION PANEL

George B. Melrose	-	Public Arbitrator, Presiding Chair
John P. DeLuca	-	Public Arbitrator
William Richardson	-	Non-Public Arbitrator

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.



George B. Melrose
Public Arbitrator, Presiding Chair

4/2/03

Signature Date

John P. DeLuca
Public Arbitrator

Signature Date

William Richardson
Non-Public Arbitrator

Signature Date

April 9, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

George B. Melrose	-	Public Arbitrator, Presiding Chair
John P. DeLuca	-	Public Arbitrator
William Richardson	-	Non-Public Arbitrator

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.

George B. Melrose
Public Arbitrator, Presiding Chair

Signature Date



John P. DeLuca
Public Arbitrator

03/17/03
Signature Date

William Richardson
Non-Public Arbitrator

Signature Date

April 9, 2003

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

George B. Melrose	-	Public Arbitrator, Presiding Chair
John P. DeLuca	-	Public Arbitrator
William Richardson	-	Non-Public Arbitrator

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.

George B. Melrose
Public Arbitrator, Presiding Chair

Signature Date

John P. DeLuca
Public Arbitrator

Signature Date


William Richardson
Non-Public Arbitrator


Signature Date

April 9, 2003

Date of Service (For NASD Dispute Resolution use only)