
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Richard G. Brindisi

Case Number: 03-01216

Name of the Respondent
Goldman Sachs & Co., Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Richard G. Brindisi, hereinafter referred to as "Claimant": Michael Lynch, Esq., Hooper & Weiss, LLP, Orlando, Florida.

For Goldman Sachs & Co., Inc., hereinafter referred to as "Respondent": Frederick S. Schriels, Esq., Gray Harris, Tampa, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2003.

Claimant signed the Uniform Submission Agreement: January 17, 2003.

Statement of Answer filed by Respondent on or about: April 21, 2003.

Respondent did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability; negligence; gross negligence; material misrepresentation; breach of fiduciary duty; breach of contract; violation of Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934; common law fraud; violation of NASD and NYSE rules; failure to supervise; and, respondeat superior. The causes of action relate to the purchase and sale of shares of various stocks in Claimant's account including, but not limited to, the following: Abbott Laboratories; American International Group, Inc.; Automatic Data Processing, Inc.; Cisco Systems, Inc.; Linear Technology Corp.; Oracle Corporation; Pfizer, Inc.; and, Yahoo, Inc.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$1,389,368.06, disgorgement of all charges, commissions, fees, profits, compensation and other benefits received by Respondent in connection with the handling of Claimant's account, pre- and post-judgment interest, punitive damages, attorney's fees, costs and any other relief deemed just and proper.

Respondent requested dismissal of Claimant's claims, with prejudice.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, appeared and testified at the hearing, is bound by the determinations of the Panel on all issues submitted.

One of the public arbitrators assigned to this matter did not appear at the evidentiary hearing on May 11-12, 2004. NASD Dispute Resolution was unable to reach the arbitrator. All parties agreed to proceed with the evidentiary hearing with only two arbitrators in attendance.

During the evidentiary hearing on May 12, 2004, Respondent made an ore tenus Motion to Dismiss. Claimant objected to the motion. The Panel denied the motion.

The parties have agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are denied.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, are 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	= \$ 500.00
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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 persons at the time of the events giving rise to the dispute. In this matter, the member firm Goldman Sachs & Co., Inc. is a party.

Member surcharge	= \$ 2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 5,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were filed in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 the Panel @ \$1,200.00	= \$ 1,200.00
Pre-hearing conference: August 28, 2003 1 session	
Four (4) Hearing sessions @ \$1,200.00	= \$ 4,800.00
Hearing Dates: May 11, 2004 2 sessions	
May 12, 2004 2 sessions	
Total Forum Fees	= \$ 6,000.00

The Panel has assessed \$3,000.00 of the forum fees to Claimant.

The Panel has assessed \$3,000.00 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to: additional copies of arbitrator awards; copies of audio transcripts; retrieval of documents from archives; interpreters; and, security.

No administrative costs were incurred in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 500.00
Forum Fees	= \$ 3,000.00
Total Fees	= \$ 3,500.00
Less payments	= \$ 1,700.00
Balance Due NASD Dispute Resolution	= \$ 1,800.00

Respondent is solely liable for:

Member Fees	= \$ 8,550.00
Forum Fees	= \$ 3,000.00

Total Fees	= \$11,550.00
<u>Less payments</u>	<u>= \$11,550.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Bernard A. Becker, CPA	-	Public Arbitrator, Presiding Chairperson
Donald R. McGahan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

05/13/04

Bernard A. Becker, CPA
Public Arbitrator, Presiding Chairperson

Signature Date

/s/

05/13/04

Donald R. McGahan
Non-Public Arbitrator

Signature Date

05/17/04

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

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<u>Less payments</u>	<u>= \$11,550.00</u>
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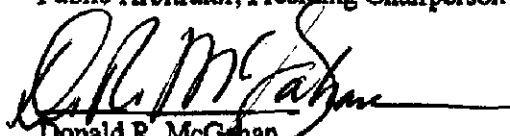
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MAY 14 2004

FL ARBITRATION

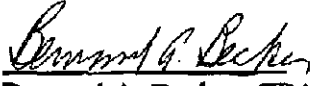
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