

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-06276

Michael J. McNamara (Claimant) v. Gargoyle Strategic Investments, LLC, Bruce Thorner Rogoff, Joshua Benjamin Parker, and Charles Goodgal (Respondents)

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**ATTORNEYS:**

Claimant Michael J. McNamara ("Claimant") appeared *pro se*, Greenburgh, NY.

For Respondent Gargoyle Strategic Investments, LLC appeared Charles Goodgal, Chief Executive Officer, Gargoyle Strategic Investments, LLC, Englewood, NJ.

Respondent Bruce Thorner Rogoff appeared *pro se*, New York, NY.

Respondent Joshua Benjamin Parker appeared *pro se*, Briarcliff Manor, NY.

Respondent Charles Goodgal appeared *pro se*, Wyckoff, NJ.

Gargoyle Strategic Investments, LLC, Bruce Thorner Rogoff, Joshua Benjamin Parker, and Charles Goodgal are hereinafter collectively referred to as "Respondents".

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**NATURE OF DISPUTE:** Associated Person vs. Member and Associated Persons.

**DATE FILED:** September 1, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondents breached the terms of a settlement agreement by failing to pay Claimant monies owed with respect to Triton Energy options. Claimant maintained that due to Respondents' actions, he suffered a loss.

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**SEE ATTACHED EXHIBIT A**

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**Claim Data**

Claim: \$22,087.37  
Interest: Unspecified  
Costs: Unspecified

**Award Data**

Award: \$0.00  
Interest: \$0.00  
Costs: \$0.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution previously waived Claimant's filing fee in the amount of \$125.00 and the hearing session deposit in the amount of \$300.00. 5) The arbitrator determined that Claimant's filing fee in the amount of \$125.00 and the hearing session deposit in the amount of \$300.00 remain waived.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent Gargoyle Strategic Investments, LLC has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Award 04-06276

Roger M. Deitz, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Roger M. Deitz, Esq., 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.

  
Roger M. Deitz, Esq.

  
Signature Date

June 15, 2005

Date of Service (For NASD-DR office use only)

## AWARD

*McNamara v. Bruce Thorne Rogoff, et al*  
*NASD Arbitration No. 04-06276*

This is a claim for \$22,087.37: 60% of the settlement proceeds received by Gargoyle Strategic Investments, L.L.C. ("Gargoyle") from a class action arising from an investment by Gargoyle in Triton Energy in 1998. At the time of the transactions complained of in the class action Claimant was a limited partner of Gargoyle. He seeks to recover his proportionate share of the class action proceeds received by Gargoyle.

In response, the Respondents state that the Claimant is owed nothing. Any claim he may have had was extinguished by a general release in a Settlement Agreement among the parties dated August 25, 2000.

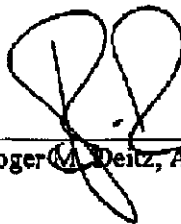
Claimant states that, "while, in the agreement, we clearly release each other from claims "against" each other, we, in no way, waive our rights as beneficiaries of claims together or separate against others."

Claimant's only entitlement to the class settlement was through Gargoyle. The class action Proof of Claim and Release was made by Gargoyle. It is dated November 5, 2002. Knowledge of the class action and Gargoyle's potential as a claimant and beneficiary of any settlement were known by all parties to this arbitration before the execution of the August 25, 2000, Settlement Agreement.

That Settlement Agreement extinguished all claims among the parties to this arbitration. It does not except "rights as beneficiaries of claims together or separate against others." Claimant had no independent claim in the class action. Especially as an attorney, Claimant could have carved his participation in Gargoyle's claim from the claims extinguished by the Settlement Agreement. He did not.

The undersigned has carefully considered the numerous submissions in this matter. The claim is dismissed. Respondents' claim for costs and attorneys fees is denied.

Each party shall bear his or its expenses. The fees of the NASD shall be shared equally by i) Claimant and ii) all Respondents.

  
Roger M. Deitz, Arbitrator

April 12, 2005