

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Keith W. Vass (Claimant) v. Goldman Sachs & Co., Inc. (Respondent)

Case Number: 05-02500

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Keith W. Vass, hereinafter referred to as "Claimant": Rodney J. Heggy, Esq., Federman & Sherwood, Oklahoma City, OK.

Respondent Goldman Sachs & Co., Inc., hereinafter referred to as "Respondent": Robin D. Fessel, Sullivan & Cromwell, LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: May 10, 2005.
Claimant signed the Uniform Submission Agreement.

Statement of Answer filed by Respondent on or about: July 5, 2005.
Respondent signed the Uniform Submission Agreement: November 16, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: failure to deliver remaining vested shares awarded under the IPO Award, withholding of wages, and violation of the just and equitable principles of trade.

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

RELIEF REQUESTED

Claimant requested that the Panel award compensatory damages to Claimant in the amount of \$1,353,232 as follows:

- 8912 vested shares of Goldman stock, or \$980,320;
- 860 discretionary shares, or \$92,020;
- 756 discretionary options, or \$80,892;
- withheld earned commission compensation of \$200,000; and

reasonable attorneys' fees, forum fees, interest, and such other relief the panel deems just and equitable.

Respondent requested that the Panel dismiss the Statement of Claim and award it such additional relief as is appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, is 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 person at the time of the events giving rise to the dispute. Accordingly, Goldman Sachs & Co., is a party.

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

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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 Panel @ \$1,200.00	= \$1,200.00
Pre-hearing conference: November 29, 2005	1 session
Number (5) Hearing sessions @ \$1,200.00	= \$6,000.00
Hearing Dates: December 4, 2006	2 sessions
December 5, 2006	2 sessions
December 6, 2006	1 session
Total Forum Fees	= \$7,200.00

Forum fees for the November 29, 2005 pre-hearing session, and the December 4 and 5, 2006 hearing sessions are assessed as follows:

1. The Panel has assessed \$3,000.00 of the forum fees against Claimant.
2. The Panel has assessed \$3,000.00 of the forum fees against Respondent.

Forum fees for the December 6, 2006 hearing session are assessed as follows:

1. The Panel has assessed \$1,200.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

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

2. Respondent is solely liable for:


Member Fees	= \$ 8,550.00
Forum Fees	= \$ 4,200.00
Total Fees	= \$12,750.00
Less payments	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 4,200.00

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

ARBITRATION PANEL

John P. Azzopardi, CFP	-	Non-Public Arbitrator, Presiding Chairperson
Martin Salzman	-	Non-Public Arbitrator
Robert C. Scanlan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



John P. Azzopardi, CFP
Non-Public Arbitrator, Presiding Chairperson

12/6/06
Signature Date

Martin Salzman
Non-Public Arbitrator

Signature Date

Robert C. Scanlan
Non-Public Arbitrator

Signature Date

December 7, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

John P. Azzopardi, CFP	-	Non-Public Arbitrator, Presiding Chairperson
Martin Salzman	-	Non-Public Arbitrator
Robert C. Scanlan	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

John P. Azzopardi, CFP
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Martin Salzman
Martin Salzman
Non-Public Arbitrator

12/07/2006
Signature Date

Robert C. Scanlan
Non-Public Arbitrator

Signature Date

December 7, 2006

Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

John P. Azzopardi, CFP	-	Non-Public Arbitrator, Presiding Chairperson
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Signature Date

Martin Salzman
Non-Public Arbitrator

Signature Date



Robert C. Scanlan
Non-Public Arbitrator



Signature Date

December 7, 2006

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