

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Daniel J. and
Christine A. Gough

Claimant(s)

vs.

First Jersey Securities, Inc.
a/k/a Hibbard Brown & Co.

Respondent(s)

NOTICE OF
ARBITRATION
AWARD
89-02619

CASE SUMMARY

Claimant(s) Daniel J. and Christine A. Gough alleged that Respondent(s) First Jersey Securities, Inc. a/k/a Hibbard Brown & Co. used an aggressive high pressure telephone sales scheme to sell Claimants securities which soon became worthless. Respondent(s) maintain that four of the five securities referenced by the Claimants are barred from arbitration by a class action settlement, and the fifth security was purchased over 5 years ago pursuant to a prospectus.

RELIEF REQUESTED

Claimant(s) Daniel J. and Christine A. Gough requested damages of actual damages of One Thousand Nine Hundred Seventy Dollars and No Cents (\$1,940.00) plus One Thousand Three Hundred Dollars and No Cents (\$1,300.00) in interest. Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Thomas B. Corey, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on September 14, 1989 and by Respondent(s) on November 3, 1989, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The claim against the Respondents is hereby dismissed in all respects.

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

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

December 27, 1989