

NATIONAL ASSOCIATION OF SECURITIES DEALERS

National Association of
Securities Dealers, Inc.
NASD Financial Center
33 Whitehall Street
New York, New York 10004

In the Matter of the Arbitration Between

Name of Claimant(s)

Matthew Gohd

90-02711

Name of Respondent(s)

Gilford Securities, Inc.

REPRESENTATION

For Claimant: Harris Cogan of Tenzer, Greenblatt, Failon & Kaplan.

For Respondent: Robert Brantl, Esq. of Bresler, Amery & Rothenberg.

CASE INFORMATION

Statement of Claim filed: 10/1/90

Claimant's Submission Agreement signed on: 9/19/90

Respondent's Submission Agreement and Corporate Acknowledgment signed by
Ralph Worthington, IV, on behalf of the firm on: 12/20/90

Statement of Answer filed by Respondent, Gilford Securities, Inc. on:

HEARING INFORMATION

Hearing Date: May 21, 1991-Two-(2)-sessions.

Hearing Location: New York City, New York.

CASE SUMMARY

Claimant, Matthew Gohd, formerly employed by Respondent, alleged that Respondent, Gilford Securities, Inc., wrongfully withheld commissions earned by him while he was employed with the firm and that he was also damaged by the failure of Respondent to transfer to him a warrant for 6,000 units of "Health Concepts, IV, Inc." held for Claimant's benefit by Respondent.

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Respondent, Gilford Securities, Inc., maintained that commissions were withheld from Claimant by reason of a Claim against Gilford Securities, Inc. for \$3,712.50, for which Claimant is responsible, which is unresolved and that the warrant was not exercised because Claimant never requested that the warrant be exercised nor did Claimant ever request that the warrant be transferred to him. Respondent further asserted a Counterclaim against Claimant for a balance of \$8,000.00 on a loan of \$10,000.00 that Respondent allegedly made to Claimant.

RELIEF REQUESTED

Claimant requested that an award be entered in his favor as judgment against Respondent for:

- (a) Specific performance directing Respondent to transfer to Claimant 6,000 units of "Health Concepts, IV, Inc.",
- (b) Compensatory damages in connection with the "Health Concepts, IV, Inc." warrant in excess of \$66,500.00;
- (c) Compensatory damages in the amount of \$4,083.00 for commissions owed ;
- (d) Interest and costs of these proceedings.

Respondent requested relief on its Counterclaim in the amount of \$8,000.00.

AWARD

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

(The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD).

1. With respect to Claimant's Claim for Commissions, Respondent, Gilford Securities, Inc. shall pay to Claimant, Matthew Gohd, the sum of Four Thousand Eighty Three Dollars and No Cents (\$4,083.00);
2. With respect to Claimant's Claim for the 6,000 units of "Health Concepts IV, Inc.", Respondent, Gilford Securities, Inc., shall pay to Claimant, Matthew Gohd, the sum of \$15,000.00;
3. Respondent's Counterclaim shall be and is hereby dismissed in all respects;

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4. The parties shall each bear their respective costs, including attorneys' fees;

4. Pursuant to Section 43 of the Code of Arbitration Procedure, the NASD, Inc. shall retain the \$950.00 previously deposited by the Claimant.

FORUM FEES

Pursuant to Section 44(c) Respondent, Gilford Securities, Inc., is hereby assessed forum fees in the amount of \$300.00.

Pursuant to Section 44(a) Claimant, Matthew Gohd, is hereby assessed forum fees in the amount of \$450.00 (This represents the difference between \$650.00 deposited by Claimant and the \$1,100.00 chargeable in this case- (\$500.00 non refundable deposit plus \$600.00 hearing session deposit);

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATION PANEL

Concurring Arbitrators' Signatures

/s/

Domenick L. Natale, Esq.
(Industry/Chairman)

/s/

Vincent Buchanan
(Industry/Panelist)

/s/

Blair Allen, Esq.
(Industry/Panelist)

DATED BY THE NASD: June 20, 1991

June 26, 1991