

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Leslie A. Gomberg

NASD Arbitration
No. 91-04046

Name of Respondent

Ronald C. Lefkowitz

REPRESENTATION

For Claimant: Carroll R. Melton - Arbitration Consultants

For Respondent: In Pro Se

CASE INFORMATION

Statement of Claim filed: December 20, 1991

Claimant's Submission Agreement signed on: December 9, 1991

Statement of Answer filed by Respondent on: April 4, 1992

Respondent, Ronald C. Lefkowitz's Submission Agreement signed on: April 4, 1992

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Dates/Sessions: September 9, 1992 - Two Sessions
 November 2, 1992 - Two Sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Leslie A. Gomberg (Gomberg) alleged that Respondent, Ronald C. Lefkowitz (Lefkowitz), purposely induced Gomberg to place more than one third of Claimant's net worth in speculative, illiquid, real estate investments that Lefkowitz knew were unsuitable for Claimant. Claimant also alleged that Respondent refused to execute Claimant's order to sell her shares in Storage Equities, Inc.

Respondent alleged that Gomberg was made aware of the risks involved in the investments and that Lefkowitz recommended an appropriate investment plan in light of Claimant's investment objectives. Respondent also alleged that Claimant did not order him to sell her shares in Storage Equities, Inc.

RELIEF REQUESTED

Claimant requested rescission of all investments and return of all monies invested in the total amount of \$52,500.00, interest at the legal rate of 10%, costs and representation fees.

Respondent requested dismissal of the claim in its entirety.

OTHER ISSUES CONSIDERED & 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. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

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:

1. Each and every claim of Claimant, Leslie A. Gomberg, against Respondent, Ronald C. Lefkowitz, is dismissed.
2. The parties shall each bear their respective costs and fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

The majority of the panel has determined that the Claimant is assessed and shall pay to the NASD the sum of \$500.00, representing one half of the forum fees for four sessions at \$500.00 each, less the previously deposited \$500.00.

Respondent is assessed the sum \$1,000.00 representing one-half of the total forum fees assessed

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

ARBITRATORS

Name
Dennis Wollan

Public/Industry
Industry Panelist
Public Chairperson
Public Panelist

SERVED DEC 11, 1992

Concurring Arbitrators' Signatures

Dennis E. Wollan

