

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Alan Goehring

vs.

92-00891

Name of Respondent(s)

Gorman Commodities and Securities, Inc.
Ira Gorman

REPRESENTATION

For Claimant: Alan Goehring, Hermosa Beach, California

For Respondents: No Appearance by Respondents

CASE INFORMATION

Statement of Claim filed: March 13, 1992

Claimant's Submission Agreement signed on: March 9, 1992

Statement of Answer filed by Respondents: April 13, 1992

Respondents did not submit Submission Agreements but were duly served and are subject to National Association of Securities Dealers, Inc. (NASD) jurisdiction in accordance with Section 12 of the Code of Arbitration Procedure.

HEARING INFORMATION

Prehearing Conference(s) Date(s) Sessions: None

Hearing Date/Sessions: August 11, 1992 (one session)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged commission overcharges regarding trades involving

common stocks and options.

Respondents alleged that Claimant previously filed an NASD arbitration over the same account at issue in this matter and that Claimant's previous claim against Respondents is dispositive of this matter.

RELIEF REQUESTED

Claimant requested:

1. Damages in the amount of \$2,943.50;
2. Treble Damages;
3. Punitive Damages;
4. Interest; and
5. Costs and expenses

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

1. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$3,351.20, inclusive of interest.
2. The claim for punitive damages based on a cause of action for fraud is denied as Claimant has failed to establish the necessary element of scienter.
3. The parties shall each bear their respective costs of this proceeding.

OTHER COSTS

None.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall refund the \$200.00 hearing session deposit previously deposited by the Claimant. Forum fees assessed against:

Respondents, jointly and severally, in the amount of \$200.00

calculated as follows: One hearing session times \$200.00/session.

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

ARBITRATION PANEL

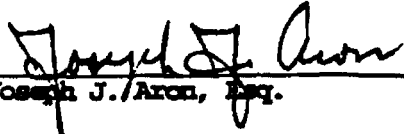
Name

Public/Industry

Joseph J. Aron, Esq.

Public Arbitrator

Concurring Arbitrator's Signature



Joseph J. Aron, Esq.

DATE SERVED: 09/15/92

Date of Decision: Sept 4, 1992