

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Prudential Securities, Inc.

93-04880

Name of Respondent

Brian M. Gordon

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 24, 1993, Claimant, Prudential Securities, Inc. ("Claimant"), through its representative, Robert Meyer, Esq., in-house counsel, located in San Francisco, CA, alleged that Respondent, Brian M. Gordon ("Respondent"), entered into an employment contract with Claimant on or about December 14, 1989. Claimant further alleged that Respondent was loaned \$17,595.00 which is evidenced by a Promissory Note ("Note"). Claimant contended that Respondent resigned from Prudential Securities, Inc. on or about November 18, 1991, with \$5,865.00 still due. Claimant further contended that Respondent signed a new Promissory Note requiring Respondent to pay Claimant \$5,865.00 on or before August 1, 1993. Claimant maintained that on or about April 28, 1993, they issued a demand to Respondent to honor his obligation under the Note, and as a result of the above, Claimant has suffered a loss for which the Respondent should be held liable.

Respondent, Brian M. Gordon, who appeared Pro Se, maintained that the second Promissory Note was not a contract because there was no meeting of the minds. Respondent further maintained that proof of a counter offer to the Note was evidenced by deletions and changes to the Note, and accordingly, he should not be held liable for Claimant's alleged loss.

RELIEF REQUESTED

Claimant, Prudential Securities, Inc., requested \$5,665.00 in actual damages, plus interest at 6% from June 15, 1992 and costs.

Respondent, Brian M. Gordon, requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 10 of the NASD, Inc. Code of Arbitration Procedure, a single Industry Arbitrator, Roger T. Felthoven, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on November 22, 1993 and by the Respondent on December 13, 1994.

And, the arbitrator, having considered the proof of the parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Brian M. Gordon, is liable and shall pay to Claimant, Prudential Securities, Inc., the sum of \$5,665.00.
2. The parties shall bear their respective costs.
3. All other relief request are denied.
4. The \$575.00 filing fee deposited with the National Association of Securities Dealers, Inc., by Claimant, Prudential Securities, Inc., shall be retained.

AFFIRMATION

I, ROGER T. FELTHOVEN, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.



Roger T. Felthoven

Date of Decision: August 29, 1995