

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Stanley I. and Judith K. Sandler

95-00158

Name of Respondents

Ian R. Hosang
A.S. Goldmen & Company
Oliver P. Hosang

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on January 10, 1995, Claimants Stanley I. and Judith K. Sandler, who appeared Pro Se, alleged that Respondent A.S. Goldmen & Company, through its registered representatives, Ian R. Hosang and Oliver P. Hosang, made unauthorized trades, such as purchasing Pet Products, Inc. warrants without their knowledge or consent, and purchasing 5,400 shares of Skylands Park Management, which was authorized, but then buying more of the shares without consent. The Claimants further alleged that the Respondents misrepresented the quality of many investments recommended to them, and further that due to the wrongdoing of the Respondents, they have suffered damages for which the Respondents should be held liable.

Respondents A.S. Goldmen & Company, Ian R. Hosang and Oliver P. Hosang, in a Joint Statement of Answer and Amended Answer, through their representative, Foster J. Gibbons, Esq., in-house counsel of A.S. Goldmen & Company, New York, NY, maintained that they deny all material allegations contained in the Statement of Claim, and that Claimants were provided with sufficient disclosure material concerning the securities and transactions in question. The Respondents also maintained that Claimants' account was handled properly and they did not violate any duty to Claimants based on the management of their account.

In a reply to the Answer, the Claimants reiterated their position and requested restitution for the unauthorized trades they alleged.

RELIEF REQUESTED

Claimants Stanley I. and Judith K. Sandler, requested \$10,000.00 in actual damages.

Respondents A.S. Goldmen & Company, Ian R. Hosang and Oliver P. Hosang, requested that the claims of the Claimant be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, John J. Jordan, Esq., was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on January 4, 1995, and by the Respondent A.S. Goldmen & Company, on March 2, 1995, and by Respondent Ian R. Hosang, on March 15, 1995, but not by the Respondent Oliver P. Hosang, as required by Sections 12 and 13 of the NASD Code of Arbitration Procedure.

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. The claims of the Claimants Stanley I. and Judith K. Sandler, against Respondents A.S. Goldmen & Company, Oliver P. Hosang and Ian R. Hosang, are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants Stanley I. and Judith K. Sandler, shall be retained by the NASD, Inc. Respondents A.S. Goldmen & Company, Oliver P. Hosang and Ian R. Hosang, are jointly and severally liable and shall pay \$75.00 to the Claimants Stanley I. and Judith K. Sandler, as reimbursement of one-half of the filing fee.

AFFIRMATION

STATE OF

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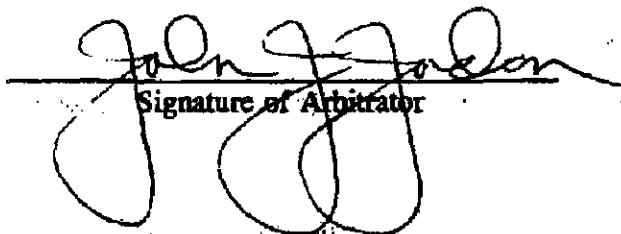
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SS:

COUNTY OF

Lebanon

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


Signature of Arbitrator

DATE OF DECISION: September 27, 1995