

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Edgar A. Poe, III

95-01997

Name of Respondent

A.S. Goldmen & Co., Inc.

Name of Third Party Respondent

Curtiss B. Parker

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 26, 1995, Claimant Edgar A. Poe, III, who appeared Pro Se, alleged that Respondent A.S. Goldmen & Co., Inc. failed to execute Claimant's order to sell 3,000 shares of Nickelodeon Theater Company on February 24, 1995 for 6 7/8, and failed again to follow his instructions on March 1, 1995 for 5 3/8. The Claimant further alleged that in both cases Respondent Parker failed to notify Claimant as to any problems or delays in effecting the authorized trade. Claimant contended that Respondents incorrectly charged his account 1/8 point mark down for the sale of 500 shares of Cinema Ride Inc. and 1/4 point mark down for the sale of 3,000 shares of Nickelodeon Theater Co., resulting in an overcharge to Claimant. Claimant further contended that as a result of the above, he has suffered a loss for which the Respondents should be held liable.

Respondent A.S. Goldmen & Co., Inc., through its counsel, Robert Hausen, Esq., maintained that based upon information belief, it asserts that all trades in Claimant's account were conducted in timely and accurate fashion pursuant to Claimant's instructions. Respondent A.S. Goldmen & Co., Inc. further maintained that because all acts complained of in the claim were allegedly performed by Respondent Parker between February 24, 1995 and March 27, 1995, Respondent asserted a Third Party Claim against Curtiss B. Parker for indemnification/contribution should the firm be held liable to the Claimant. Respondent Goldmen contended that it committed no wrongdoing, and it should not be held liable in this matter.

Respondent Curtiss B. Parker, through his counsel, Dan A. Druz, Esq., Sea Girt, NJ, maintained that he followed Claimant's instructions to "the letter", and at all times acted appropriately in relation to both his client and his employer, the Respondent contended that he committed no wrongdoing and therefore,

should not be held liable.

RELIEF REQUESTED

Claimant Edgar A. Poe, III, requested \$6,000.00 in actual damages.

Respondent A.S. Goldmen & Co., Inc., requested that the claims of the Claimant be dismissed.

Respondent A.S. Goldmen & Co., Inc. asserted a Third Party claim against Respondent Curtiss B. Parker for indemnification/contribution should the firm be held liable to Claimant.

Respondent Curtiss B. Parker, requested that the claims against him be dismissed.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Marshall Passman, was selected to review the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant Edgar A. Poe, III, on April 21, 1995, and by the Respondent A.S. Goldmen & Co., Inc., on June 13, 1995, but not signed by Respondent Curtiss B. Parker, 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 Claimant Edgar A. Poe, III, against Respondent A.S. Goldmen & Co., Inc., are dismissed in their entirety.
2. The claims of Third Party Claimant A.S. Goldmen & Co., Inc. against Respondent Curtiss B. Parker are also dismissed in their entirety.
3. The parties shall bear their respective costs.
4. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant Edgar A. Poe, III, shall be retained by the NASD, Inc. The Respondent A.S. Goldmen & Co., Inc., shall pay to the Claimant Edgar A. Poe, III, \$75.00 as reimbursement for one-half of the filing fee.

AFFIRMATION

STATE OF

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SS:

COUNTY OF

I, MARSHALL PASSMAN, 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.

A handwritten signature in cursive script, appearing to read "Marshall Passman", written over a horizontal line.

Signature of Arbitrator

DATE OF DECISION:

February 27, 1996