

**NASD
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

Department of Enforcement,

Complainant,

v.

DAVID GOLDMAN
General Securities Representative

Respondent.

**Disciplinary Proceeding
No. 2006005586701**

Hearing Officer: Alan W. Heifetz

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: July 9, 2007

INTRODUCTION

Disciplinary Proceeding No. 20060055867 was filed on December 29, 2006, by the Department of Enforcement of NASD ("Complainant"). Respondent David Goldman submitted an Offer of Settlement ("Offer") to Complainant on or about June 28, 2007. Pursuant to Code of Procedure Rule 9270(e), the Complainant and the National Adjudicatory Council ("NAC") Review Subcommittee or the Office of Disciplinary Affairs ("ODA") have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to Code of Procedure Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, and solely for the purposes of this proceeding and any other

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proceeding brought by or on behalf of NASD, or to which NASD is a party, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by NASD.

BACKGROUND

Respondent David Goldman entered the securities industry in January 1995 as a general securities representative with a member of NASD. In July 2002, Goldman joined Great American Investors, Inc. ("Member") in the same capacity. In June 2006, Goldman was terminated. Since that time, he has not been registered with another member.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as to Respondent as follows:

- On or about April 1, 2006, Respondent affixed the signature of public customer LFC, who was a school bus driver, to a 403(b) payroll deduction application for purposes of increasing her retirement account contribution from \$100 to \$200 per pay period.
- Prior to affixing her signature, Respondent did not obtain written authorization from LFC to sign her name, did not provide any notation evidencing his signature on the document and did not notify the Member that he was signing on behalf of a customer.
- The acts, practices and conduct described above constitute separate and distinct violations of NASD Conduct Rule 2110 by Respondent.

Based on these considerations, the sanctions hereby imposed by the acceptance of the offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by NASD, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

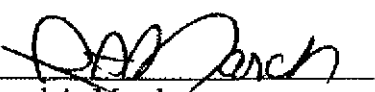
It is ordered that Respondent be suspended from association with any NASD Member in any capacity for a period of ninety days and fined \$5,000. The fine shall be due and payable either immediately upon reassociation with a member firm following the ninety-day suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

The sanctions imposed herein shall be effective on a date set by NASD staff.

SO ORDERED.

NASD

Signed on behalf of the
Director of ODA, by delegated authority

By: 
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