

The Roth Law Firm, PLLC

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TRADING DEPARTMENT HEAD AWARDED \$240,000

The Arbitration Panel Awarded Former
Joseph Gunnar & Co Trading Head \$240,729.24

New York, New York (December 7, 2004): Joseph Gunnar & Co., LLC a full service broker located in the heart of the financial district, right next door to the New York Stock Exchange, was hit yet again in an arbitration by a former employee with an award by the NASD. The firm has now recently lost two cases totaling hundreds of thousand of dollars in compensatory damages, plus interest, involving the firm's traders in which the traders were wooed from their previous employers only to be fired just weeks after their employment contracts were executed. Claims had been brought by the former traders for breach of contract and fraud for the firm's improper termination of the traders' employment.

The most recent of these cases was decided on December 1, 2004 (NASD Arb. No. 03-00386). There, an Award for \$240,769.24 plus interest was rendered against the firm involving a claim brought by the former head of the trading department, Randy Langhamer, for breach of contract and fraud for the firm's improper termination of his employment.

Counsel for Mr. Langhamer, Richard Roth of the Roth Law Firm, PLLC commented "we are delighted with the Arbitration Panel's Award. The Panel's decision sends the message that this type of abusive behavior will not be tolerated in the industry." Mr. Roth went on to state: "Gunnar's denial that there was a written agreement entitling our client to this relief was preposterous". He did not know, however, whether such tactic was the fault of the client or the attorney. "Whoever erred really fails to understand that the truth will come out in these types of arbitrations."

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For further information, please contact Mafi Pokane at mafi@rrothlaw.com.
The Roth Law Firm, PLLC, specializes in the litigation of securities, commercial and entertainment matters. The firm is located at 545 Fifth Avenue, Suite 960, New York, NY (212) 542-8882.