

**AWARD**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimants

James W. Dyson and Kathryn M. Dyson

and

00-01073  
Minneapolis, Minnesota

Name of Respondent

Charles Schwab & Company, Inc.

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**REPRESENTATION OF PARTIES**

James W. Dyson and Kathryn M. Dyson ("**Claimants**") appeared *pro se*.

Charles Schwab & Company, Inc. ("**Respondent**") was represented by Mauricio S. Beugelmans, Esq., Charles Schwab & Company, Inc., San Francisco, California.

**CASE INFORMATION**

The Statement of Claim was filed on or about March 10, 2000. Submission Agreement of Claimant James W. Dyson and Kathryn M. Dyson was signed on March 1, 2000.

Statement of Answer was filed by Respondent Charles Schwab & Company, Inc. on or about May 10, 2000. Submission Agreement of Respondent Charles Schwab & Company, Inc. was signed on May 5, 2000.

**CASE SUMMARY**

Claimants alleged that Respondent mishandled the sale of 6,733 shares of Vision 21 stock. Specifically, Claimant alleged that his sale was unduly delayed as a result of Respondent's failure to properly handle the sale of the restricted stock.

Respondent denied the allegations set forth in the Statement of Claim. Respondent specifically stated that M. Dyson, not Respondent, decided when to sell his stock. Respondent stated that it processed Claimants' request to sell the restricted shares in a timely manner, and Claimant made the decision to delay the sale of the Vision 21 stock, by which time the value had declined.

### **RELIEF REQUESTED**

Claimants requested an award in the approximate amount of \$26,932.00.

Respondent requested that the arbitrator dismiss the claims asserted in this matter in their entirety, award it costs incurred in connection with defending this matter, and award it such other relief as provided by law.

### **OTHER ISSUES CONSIDERED & DECIDED**

The parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

### **AWARD**

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent Charles Schwab & Company, Inc. shall be and hereby is liable for and shall pay to Claimants James W. Dyson and Kathryn M. Dyson the sum of \$3,366.50 as compensatory damages.
2. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
3. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$150.00

#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is Charles Schwab & Company, Inc.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

#### **Forum Fees and Assessments**

The Arbitrator assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing session(s) with a single arbitrator x \$450.00	= \$ 900.00
Pre-hearing conference(s): August 3, 2000 1 session	
December 1, 2000 1 session	

One (1) Hearing session x \$450.00	= \$ 450.00
Hearing Date(s): <u>December 11, 2000</u> 1 session	

Total Forum Fees	= \$1,350.00
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The Arbitrator has assessed \$1,350.00 of the forum fees to Charles Schwab & Company, Inc.

#### **Fee Summary**

Claimant, James W. Dyson and Kathryn M. Dyson, shall be and hereby is liable for:

Initial Filing Fee	= \$ 150.00
<u>Forum Fees</u>	= \$ 000
Total Fees	= \$ 150.00
<u>Less payments</u>	= \$ 600.00
Balance to be refunded by NASD Dispute Resolution, Inc.	= \$ 450.00

Respondent, Charles Schwab & Company, Inc., shall be and hereby is liable for:

Member Fees	= \$2,200.00
<u>Forum Fees</u>	= \$1,350.00
Total Fees	= \$3,550.00
<u>Less payments</u>	= \$2,200.00
Balance Due NASD Dispute Resolution, Inc.	= \$1,350.00

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**All balances are due to NASD Dispute Resolution, Inc.**

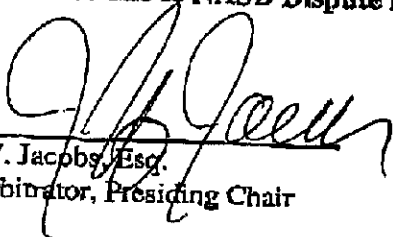
Dated:

/s/ Jeffrey W. Jacobs  
Jeffrey W. Jacobs, Esq.  
Public Arbitrator, Presiding Chair

December 15, 2000

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All balances are due to NASD Dispute Resolution, Inc.

  
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Jeffrey W. Jacobs, Esq.  
Public Arbitrator, Presiding Chair

Dated:

12-15-00