

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE: 00-04265

Charles Schwab & Co., Inc., Claimant vs. Phil Nguyen, Respondent.

ATTORNEYS:

For claimant appeared Stephen S. Berkeley, Esq., of the firm Kane & Fischer, Ltd., Chicago, IL.

Respondent did not respond to the Statement of Claim.

DATE FILED: September 27, 2000

CASE SUMMARY: Claimant alleged that respondent directed them to purchase various stocks. Claimant further alleged that respondent failed to deposit any funds into his account to pay for the purchases causing claimant to liquidate respondent's account creating a debit balance.

Claim Data

Claim: \$25,000.00
Interest: \$4,740.48 from 2/6/99
through 9/4/00.
Interest: TX legal rate until balance paid.
Costs: \$1,457.83
Other: unspecified

Award Data

Award: \$25,000.00
Interest: \$5,000.00
Costs: \$1,050.00
Other: \$0.00

AWARD: The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$25,000.00. 2) Respondent is liable and shall pay to the claimant interest in the amount of \$5,000.00 (calculated at a rate of 10% per annum for 2 years). 3) All other relief requests are denied. 4) The \$1,050.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the Claimant, shall be retained by NASD Dispute Resolution, Inc. 5) Respondent is jointly and severally liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, claimant has paid to NASD Dispute Resolution, Inc. the \$400.00 Member Surcharge previously invoiced.

OTHER ISSUES: Pursuant to the By-Laws of NASD Dispute Resolution, the Arbitrator determined that Respondent was served notice of the Statement of Claim and Notification of Arbitrator by regular mail, and Overdue Notice by certified mail, and is therefore bound by the Arbitrator's ruling and determination.

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AFFIRMATION

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


John K. Ulrey

April 30, 2001
Date of award