

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION, INC.**

CASE: 01-00904

Chris Pappas, claimant vs. Charles Schwab & Co., respondent.

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**ATTORNEYS:**

Claimant appeared Pro Se, Orange, CA.

For Respondents appeared Curt H. Mueller, Esq., in-house counsel, San Francisco, CA.

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**DATE FILED:** February 23, 2001

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**CASE SUMMARY:** Claimant alleged that respondents negligently failed to timely and properly transfer his retirement proceeds, thereby denying him the opportunity to buy shares of stock at \$30.50 per share.

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**ARBITRATOR'S REPORT:** October 7, 2000 was a Saturday and Monday, October 9, 2000 was a federal holiday. So receipt on October 13, 2000 is not unlikely. The failure to deposit the funds for 5 days was not proper. Claimant does not carry his burden to show that he lost money by virtue of any difference in amount between stock purchases he allegedly wanted to make on October 13 and what he purchased or could have purchased on October 8. As to anything thereafter, Claimant had the duty to mitigate and therefore legally is not entitled to damages. Likewise, legally claimant is not entitled to punitive damages in this type of situation. Claimant is entitled to compensation for the delay based on interest and the expenses associated with communicating with respondent about this matter. This amount is \$650. Interest should run on this amount from the date of the award until payment at the rate of 10% per annum. No other sums are awarded.

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**Claim Data**

Claim: \$6,750.00  
Punitive: \$5,000.00  
Interest: \$.00

Filing Fees: \$325.00  
Other: \$.00

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**Award Data**

Award: \$650.00  
Punitive: \$.00  
Interest: 10% per annum from date of  
award to payment.  
Filing Fees: \$425.00  
Other: \$.00

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**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 \$650.00. 2) Respondent is liable and shall pay to the claimant interest at a rate of 10% per annum from the date of the award to payment. 3) All requests for punitive damages are denied. 4) All other relief requests are denied. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc. 6) Respondent is liable and shall pay claimant \$425.00 as reimbursement of the filing fee.

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


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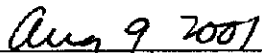
Richard M. Mosk, J.D.

Sole Public Arbitrator

**AFFIRMATION**

I, Richard M. Mosk, J.D., 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.

  
Richard M. Mosk, J.D.

  
Signature Date

August 23, 2001  
Date of Service (for NASD Office Use Only)