

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION, INC.

CASE:01-03187

Ron Sossi, claimant vs. Charles Schwab and Company, respondent.

ATTORNEYS:

Claimant appeared Pro Se, Los Angeles, CA.

For Respondent appeared Richard A. Karoly, Esq., in-house counsel, San Francisco, CA.

DATE FILED: June 15, 2001

CASE SUMMARY: Claimant alleged that respondent purchased stocks without his knowledge or authorization and later liquidated his account without his authorization.

COUNTERCLAIM: Respondent alleged that claimant failed to repay the debit balance on his account after it was liquidated to cover his margin call.

ARBITRATOR'S REPORT: Claimant had a market order, not a limit order. Claimant is entitled to execution at the opening price on 2/14/00 (\$1.00) - counterclaimant's claim is reduced for the difference - between the execution price at 9:47 am (\$1.1875) and the opening price.

Balance due (3/31/00 statement) = \$4,323.15

Less price differential = \$1,500.00

Award to Counter Claimant = \$2,823.15

Claim Data

Claim: \$10,000.00

Interest: unspecified

Filing Fees: unspecified

Award Data

Award: \$.00

Interest: \$.00

Filing Fees: \$.00

Counterclaim Data

Claim: \$4,584.00

Interest: unspecified

Filing Fee: unspecified

Other: unspecified

Award Data

Award: \$2,823.15

Interest: \$.00

Filing Fees: \$.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) The \$325.00 filing fee previously deposited with NASD Dispute Resolution, Inc. by the claimant, shall be retained by NASD Dispute Resolution, Inc.

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COUNTERCLAIM AWARD: The undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows: 1) Claimant is liable and shall pay the counterclaimant \$2,823.15. 2) All requests for interest are denied. 3) All other requests for relief are denied. 4) The \$525.00 counterclaim filing fee previously deposited with NASD Dispute resolution, Inc. by the counter claimant, shall be retained by NASD Dispute Resolution, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Dispute Resolution, Inc. the \$300.00 Member Surcharge previously invoiced.

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Louis P. Davis

Sole Public Arbitrator

AFFIRMATION

I, Louis P. Davis, 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.


Louis P. Davis


Signature Date

November 27, 2001
Date of Service (For NASD-DR office use only)