

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 03-01661

Gerald and Bernice Schaefer, claimants vs. J.W. Charles Securities Inc., respondent.

ATTORNEYS:

Claimants appeared pro se, Delray Beach, FL.

For Respondent appeared Howard A. Tescher, Esq., of the firm Kipnis Tescher Lippman & Valinsky, Fort Lauderdale, FL.

DATE FILED: March 7, 2003

CASE SUMMARY: Claimants alleged that respondent misrepresented facts regarding the purchase of Conseco Preferred Stock. Claimants maintained that because of respondent's actions, their account suffered a loss.

Claim Data

Claim: \$24, 909.01

Filing Fees: \$.00

Award Data

Award: \$.00

Filing Fees: \$212.50

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 other relief requests are denied. 3) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution. 4) Respondent is liable and shall pay claimant \$212.50 as reimbursement of one half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

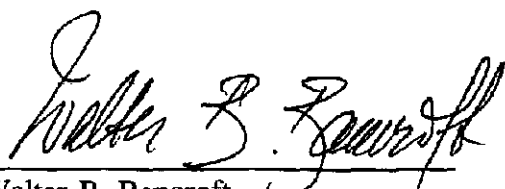
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Walter B. Bancroft

Sole Public Arbitrator

AFFIRMATION

I, Walter B. Bancroft, 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.


Walter B. Bancroft

July 29 2003
Signature Date

August 6, 2003

Date of Service (For NASD-DR office use only)