

**STIPULATED AWARD  
NASD Dispute Resolution**

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In the Matter of the Arbitration Between

Name of Claimant

Robert Ericksen

and

03-02944  
Phoenix, Arizona

Name of Respondents

Charles Schwab & Co., Inc.

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Nature of the Dispute: Associated Person vs. Member.

**REPRESENTATION OF PARTIES**

Robert Ericksen ("Claimant") appeared *pro se*.

Charles Schwab & Co., Inc. ("Respondent") was represented by Steve Murphy, Esq., Charles Schwab & Co., Inc., San Francisco, California.

**CASE INFORMATION**

The Statement of Claim was filed on or about April 22, 2003. Submission Agreement of Claimant Robert Ericksen was signed on April 9, 2003.

Statement of Answer was filed by Respondent Charles Schwab & Co., Inc. on or about June 19, 2003. Submission Agreement of Respondent Charles Schwab & Co., Inc. was signed on June 18, 2003.

**CASE SUMMARY**

Claimant alleged defamation, loss of wages and benefits, and wrongful termination.

Respondent denied the allegations set forth in the Statement of Claim.

**RELIEF REQUESTED**

Claimant requested an award in the amount of \$28,000 and an Order to expunge comments from U-5.

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Respondent requested that the claims asserted be denied in their entirety and that it be awarded their costs and attorneys' fees.

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

The parties to this arbitration submit this stipulated award to the panel for its approval, and respectfully request that the arbitrator sign this award and incorporate the following language into the final NASD award.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies. The parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

### **AWARD**

After considering the pleadings and the parties' request for expungement, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant Robert Ericksen and Respondent Charles Schwab & Co. have reached a confidential settlement. All claims against Respondent are dismissed with prejudice.
2. Each party shall bear its own attorneys' fees.
3. The Panel recommends the expungement of the phrase "Unprofessional Behavior in the Workplace" in the Reason for Termination section in Claimant's registration records maintained by the NASD based on the defamatory nature of the information, and the expungement of all reference to the above caption arbitration from Robert Ericksen's registration records maintained by the NASD Central Registration Depository ("CRD").
4. The expungement relief is granted based on the defamatory nature of the information in the CRD system, however, there has been no finding that the elements required to satisfy a claim for defamation under governing law have been met.
5. All other relief not expressly granted is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

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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(s) is Charles Schwab & Co., Inc.

Member surcharge	\$	600.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	1,000.00
Total Member Fees	\$	2,350.00

### Forum Fees and Assessments

The Arbitration Panel 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:

2 Pre-hearing session(s) with a single arbitrator	x	\$450.00	\$	900.00
September 26, 2003	1	session		
January 13, 2004	1	session		
Total Forum Fees			\$	900.00

The Arbitration Panel has assessed 450.00 of the forum fees to Robert Ericksen.

The Arbitration Panel has assessed \$450.00 of the forum fees to Charles Schwab & Co., Inc..

### Fee Summary

Claimant, Robert Ericksen, shall be and hereby is liable for:

Initial Filing Fee	= \$	150.00
<u>Forum Fees</u>	= \$	450.00
Total Fees	= \$	600.00
<u>Less payments</u>	= \$	-600.00
Balance Due NASD Dispute Resolution	= \$	0.00

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

Member Fees	= \$	2,350.00
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<u>Forum Fees</u>	= \$	450.00
Total Fees	= \$	2,800.00
<u>Less payments</u>	= \$	-2,350.00
Balance Due NASD Dispute Resolution	= \$	450.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Robert F. Oberstein - Public Arbitrator, Presiding Chair

Concurring Arbitrators:

Robert F. Oberstein

Robert F. Oberstein  
Public Arbitrator, Presiding Chair

5/13/04  
Signature Date