

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-05316

Raymond Frederick Conlon (Claimant) v. Charles Schwab & Co., Inc. (Respondent)

ATTORNEYS:

Claimant Raymond Frederick Conlon ("Claimant") appeared *pro se*, Laguna Beach, CA.

For Respondent Charles Schwab & Co., Inc. ("Respondent") appeared Brandon K. Hemley, Esq., previously Garrett R. Wynne, Esq., in-house counsel, Charles Schwab & Co., Inc., San Francisco, CA.

NATURE OF DISPUTE: Associated Person vs. Member.

DATE FILED: July 26, 2004.

CASE SUMMARY: Claimant alleged that Respondent placed defamatory language on his Form U-5 when it stated that the reason for his termination was "Violation of Company Policy: Advising a Customer on Investments". Claimant maintained that the language is false and is requesting it be expunged and replaced with "Resigned".

ARBITRATOR'S REPORT: Respondent Schwab did not agree to remove or modify the comments on Claimant Conlon's CRD regarding his termination for violations of company policy. While they did not specifically oppose Claimant's request to expunge this information, they did not support it either.

Simply because a Respondent firm decides not to actively oppose an application for expungement does not mean that what the firm originally reported on a registered representative's CRD did not occur. As such, absent some clear indication that the information was reported incorrectly, I cannot confirm that something did not happen when, in fact, it did.

Claim Data

Claim: \$1.00
Claim: Expungement
Filing Fees: \$.00

Award Data

Award: \$.00
Claim: Expungement denied
Filing Fees: \$25.00

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) Claimant's request for expungement is dismissed in its entirety. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$50.00 filing fee that the Claimant deposited previously. 5) Respondent shall pay Claimant \$25.00 as reimbursement of one-half of the filing fee.

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OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

OTHER ISSUES: By letter dated September 29, 2004, counsel for Respondent notified NASD Dispute Resolution that it would not file an Answer in this matter, would not participate in the arbitrator selection process, and did not object to this matter being handled on the papers.

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ARBITRATOR
B. David Jarashow, Esq. - Sole Public Arbitrator

AFFIRMATION

I, B. David Jarashow, Esq., 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.



B. David Jarashow, Esq.



Signature Date

5/24/05
Date of Service (For NASD-DR office use only)