

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Jay A. Bozick (Claimant) vs. Charles Schwab & Co., Inc. (Respondent)

Case Number: 05-00569

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

Claimant Jay A. Bozick, hereinafter referred to as ("Claimant"): Jeffrey Liddle, Esq., and David I. Greenberger, Esq., Liddle & Robinson, LLP, New York, NY. Previously represented by Fred Van Remortel, Esq., The Law Offices of Fred Van Remortel, P.C., New York, NY.

Respondent Charles Schwab & Co., Inc., hereinafter referred to as ("Respondent"): Jill Rosenberg, Esq., Orrick, Herrington & Sutcliffe LLP, New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: February 2, 2005.

Claimant signed the Uniform Submission Agreement: January 12, 2005.

Statement of Answer filed by Respondent on or about: March 28, 2005.

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: unpaid wages in violation of the New Jersey labor law; breach of contract; fraudulent inducement; misrepresentation; negligence; denial of severance benefit; and, conversion.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$3,100,000.00, \$1,000,000.00 in punitive damages, pre-judgment and post-judgment interest, costs, attorneys' fees, and all other damages that the Panel deems appropriate.

Respondent requested dismissal of the Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be executed.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, 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:

Initial claim filing fee	= \$ 600.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, Charles Schwab & Co., Inc., is a party.

Member surcharge	= \$ 2,800.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 5,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

November 7, 8, 9, 2005, adjournment by the parties	= \$ 1,200.00
Claimant's share	= \$600.00
Respondent's share	= \$600.00

January 10, 11, 12, 2006, adjournment by Claimant	= \$ 1,200.00
Claimant's share	= \$600.00
Respondent's share	= \$600.00

April 24, 2006, adjournment by Claimant	=	Waived
October 10, 2006, adjournment by Claimant	=	Waived
October 31, 2006, adjournment by Claimant	=	Waived

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

October 10, 2006 adjournment by Claimant	=	Waived
October 31, 2006 adjournment by Claimant	=	Waived

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

Four (4) Pre-hearing sessions with Panel @ \$1,200.00 per session	= \$	4,800.00
Pre-hearing conference: June 1, 2005	1 session	
October 17, 2005	1 session	
November 3, 2005	1 session	
May 12, 2006	1 session	

Twenty-One (21) hearing sessions with Panel @ \$1,200.00 per session	= \$25,200.00	
Hearing dates: April 25, 2006	2 sessions	
April 26, 2006	2 sessions	
April 27, 2006	2 sessions	
April 28, 2006	2 sessions	
June 6, 2006	2 sessions	
June 7, 2006	1 session	
October 12, 2006	2 sessions	
October 13, 2006	2 sessions	
November 2, 2006	2 sessions	
January 16, 2007	2 sessions	
January 17, 2007	1 session	
January 18, 2007	1 session	

Total Forum Fees	= \$30,000.00
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The Panel has assessed \$30,000.00 of the forum fees against the Claimant.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 600.00
Adjournment Fees	= \$ 1,200.00
Forum Fees	= \$30,000.00
Total Fees	= \$31,800.00
Less payments	= \$ 3,200.00
Balance Due NASD Dispute Resolution	= \$28,600.00

2. Respondent is solely liable for:

Member Fees	= \$ 8,550.00
Adjournment Fees	= \$ 1,200.00
Total Fees	= \$ 9,750.00
Less payments	= \$ 8,550.00
Balance Due NASD Dispute Resolution	= \$ 1,200.00

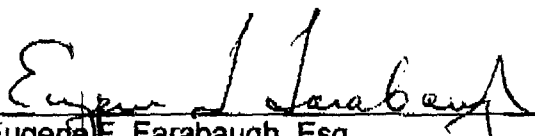
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Eugene F. Farabaugh, Esq.	-	Public Arbitrator, Presiding Chairperson
Gelvin L. Stevenson, PhD	-	Public Arbitrator
Robert E. Holley	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.


Eugene F. Farabaugh, Esq.
Public Arbitrator, Presiding Chairperson

1/29/07
Signature Date

Gelvin L. Stevenson, PhD
Public Arbitrator

Signature Date

Robert E. Holley
Non-Public Arbitrator

Signature Date

January 30, 2007
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

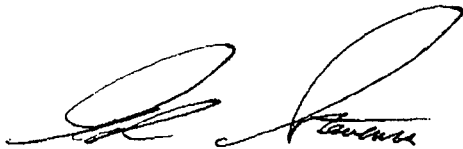
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Public Arbitrator, Presiding Chairperson

Signature Date



Gelvin L. Stevenson, PhD
Public Arbitrator

1/23/07

Signature Date

Robert E. Holley
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Non-Public Arbitrator

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Signature Date

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