
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Case Number: 05-03029

Bruce Ravdin TTEE Bruce Ravdin
Enterprises, Inc. EPP
Bruce Ravdin Designated BENE PLAN/TOD
Bruce Ravdin Charles Schwab & Co. Inc.
CUST IRA ROLLOVER
Bruce Ravdin TTEE Bruce Ravdin Revocable Living
Trust U/A DTD 03/06/97

Names of the Respondents

Hearing Site: Boca Raton, Florida

Steve Athanassie
Charles Schwab & Co., Inc.

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Bruce Ravdin TTEE Bruce Ravdin Enterprises, Inc. EPP, Bruce Ravdin Designated BENE PLAN/TOD, Bruce Ravdin Charles Schwab & Co. Inc. CUST IRA ROLLOVER, Bruce Ravdin TTEE Bruce Ravdin Revocable Living Trust U/A DTD 03/06/97, hereinafter referred to as "Claimants": Scott Silver, Esq., Blum & Silver, LLP, Coral Springs, Florida.

For Respondent Steve Athanassie ("Athanassie"): Allan J. Fedor, Esq., Fedor & Fedor, Seminole, Florida.

For Respondent Charles Schwab & Co., Inc. ("Schwab"): Curt H. Mueller, Esq., Charles Schwab & Co., San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: June 3, 2005.

Claimants signed the Uniform Submission Agreement: May 24, 2005.

Statement of Answer filed by Respondent Athanassie on or about: September 1, 2005.

Statement of Answer filed by Respondent Schwab on or about: August 4, 2005.

Respondent Athanassie signed the Uniform Submission Agreement: August 1, 2005.

Respondent Schwab signed the Uniform Submission Agreement: August 4, 2005.

CASE SUMMARY

Claimants asserted the following causes of action: 1) violation of NYSE Rule 405 and NASD Rule 2310; 2) breach of contract 3) breach of fiduciary duty; 4) common law fraud; 5) negligence; and, 6) negligent hiring, retention and supervision. The causes of action relate to the purchase of various stocks including, but not limited to, Intel, Siebel Systems, Nokia, Qualcomm, Analog Devices, Applied Materials, Verisign, Veritas Software, Enron and Check Point Software, in Claimants' accounts.

Unless specifically admitted in their Answers, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$500,000.00, interest at the legal rate from the date of purchase or reasonable market return, rescission, punitive damages, costs and for such other relief as the Panel deemed just and proper.

Respondent Athanassie requested that the Statement of Claim be dismissed in its entirety, and an assessment of all fees and costs, including forum fees against Claimants.

Respondent Schwab requested that the Statement of Claim be dismissed in its entirety, plus an award of costs and such other relief as provided by law.

OTHER ISSUES CONSIDERED AND DECIDED

Claimants named a non-member of NASD in the Statement of Claim. Said non-member did not submit to the jurisdiction of NASD.

On February 3, 2006, Respondent Athanassie moved to compel Claimants to produce the documents and information that had been requested on September 27, 2005 pursuant to NASD Notice to Members 99-90. Respondent Athanassie requested that this case be dismissed, with prejudice, if the documents and information were not produced by March 3, 2006. This matter became moot when the case settled.

On or about June 7, 2006, the parties notified NASD Dispute Resolution that this matter had settled and that the parties will be submitting a proposed Stipulated Award with a request for the expungement of the Central Registration Depository (the "CRD") record of Respondent Athanassie.

On or about June 12, 2006, the parties submitted to NASD Dispute Resolution a proposed Stipulated Award with a request for expungement of the NASD CRD record of Respondent Athanassie.

The parties have agreed that the Stipulated Award in this matter may be entered in counterpart copies or that a signed handwritten Stipulated Award may be entered.

AWARD

After considering the pleadings and the proposed Stipulated Award with request for expungement, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Pursuant to NASD Rule 2130, the arbitration Panel has made the affirmative finding of fact that Respondent Athanassie was not involved in the alleged investment-related sales practice violation. Accordingly, the Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Athanassie's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notice to Members 04-16, Respondent Athanassie must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Any and all claims for relief not specifically addressed herein, including Claimants' request for punitive damages, are 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	= \$ 300.00
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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 person at the time of the events giving rise to the dispute. Accordingly, Respondent Schwab is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Adjournment Fees

No requests for adjournments were filed in this matter.

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:

No cancellation fees were assessed in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during this proceeding.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. 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:

One (1) Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: November 9, 2005 1 session	
<hr/> Total Forum Fees	<hr/> = \$1,125.00

The Panel has assessed \$562.50 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$562.50 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during this proceeding.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
<hr/> Total Fees	<hr/> = \$ 862.50
Less payments	= \$ 862.50
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

Respondent Schwab is solely liable for:

Member Fees	= \$ 5,200.00
<hr/> Total Fees	<hr/> = \$ 5,200.00
Less payments	= \$ 5,200.00
<hr/> Balance Due NASD Dispute Resolution	<hr/> = \$ 0.00

Respondents are jointly and severally liable for:

Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.50

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

ARBITRATION PANEL

<i>Mark C. Perry, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Stuart J. McGregor, Esq.</i>	-	<i>Public Arbitrator</i>
<i>Lee Alan Rosenblum</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Mark C. Perry, Esq.
Public Arbitrator, Presiding Chairperson

06/21/06
Signature Date

/s/
Stuart J. McGregor, Esq.
Public Arbitrator

06/22/06
Signature Date

/s/
Lee Alan Rosenblum
Non-Public Arbitrator

06/22/06
Signature Date

06/22/06
Date of Service (For NASD Dispute Resolution office use only)

Jun 21 2006 11:05AM

No. 2902 P. 6/6

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 Arbitration No. 05-03029
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Respondents are jointly and severally liable for:

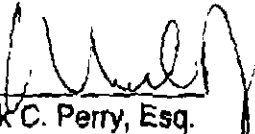
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June 21, 06
 Signature Date

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