

**AWARD**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Name of Claimant

Robin Field

vs.

Case Number: 06-00891  
Hearing Site: Kansas City, Missouri

Name of Respondent

Charles Schwab & Co., Inc.

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**NATURE OF THE DISPUTE**

Customer vs. Member Firm

**REPRESENTATION OF PARTIES**

Robin Field ("Field" or "Claimant") was represented by Matthew R. Crimmins, Esq., Walters, Bender, Strohbegin & Vaughn, Kansas City, Missouri.

Charles Schwab & Co., Inc. ("Schwab" or "Respondent") was represented by Curt H. Mueller, Esq., Charles Schwab & Co., Inc. Respondent was later represented by Michael Cargnell, Esq., Shook, Hardy & Bacon, LLP, Kansas City, Missouri.

**CASE INFORMATION**

The Statement of Claim was filed on or about February 22, 2006. The Submission Agreement of Field was signed on or about February 14, 2006.

The Statement of Answer and Motion to Dismiss was filed by Schwab on or about April 24, 2006. The Submission Agreement of Schwab was signed on or about April 25, 2006.

The Response to Schwab's Motion to Dismiss was filed by Field on July 7, 2006.

The Reply Memorandum In Support of Its Motion to Dismiss was filed by Schwab on July 12, 2006.

A Motion for Leave to File an Amended Statement of Claim was filed by Field on or about November 22, 2006.

### **CASE SUMMARY**

Field asserted the following causes of action: conversion; negligence; and transfer. The causes of action related to accounts held in the name of her father, Robert M. Gribble (now deceased), to whom Field was named as one-third beneficiary to his Estate. Field asserted that Schwab inappropriately transferred monies from two accounts held in Robert Gribble's name to her step-mother, Patricia Gribble's account, without the verification and authorization of Claimant. On July 12, 2000, Field filed a case against Patricia Gribble in the Circuit Court of Jackson County, Probate Division, to seek the return of funds representing, in part, her interest in the Schwab accounts as a beneficiary of her father's Estate. Because of Schwab's misappropriation, Field alleged she was deprived of her rightful possession and use of such monies. Moreover, as a result of the litigation case filed in Circuit Court of Jackson County, Field incurred attorney's fees and costs.

Unless specifically admitted in its Answer, Schwab denied the allegations made in the Statement of Claim and asserted that Field had no legitimate claim for conversion or negligence against it, and that Schwab did not cause the controversy over Robert Gribble's Estate.

### **RELIEF REQUESTED**

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$ 73,751.12
Exemplary/Punitive Damages	\$221,253.36
Interest	Unspecified
Attorneys' Fees	\$ 99,207.75
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondent requested that the claims asserted against it be denied in their entirety, that the Panel grant its Motion to Dismiss, that it be awarded its costs and attorneys' fees; and for such other reliefs as provided by law.

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

On August 10, 2006, the Panel heard oral arguments on Schwab's Motion to Dismiss. The Panel issued an Order dated on or about August 11, 2006, denying Schwab's motion.

On December 18, 2006, the Panel issued an Order granting Field's Motion for Leave to File an Amended Statement of Claim.

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

### **AWARD**

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

- 1.) Respondent, Charles Schwab & Co., Inc., is liable for and shall pay to Claimant, Robin Field, the sum of \$15,000.00 in compensatory damages;
- 2.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 3.) Any relief not specifically enumerated, including punitive damages and attorneys' fees, is hereby denied with prejudice.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution will retain the non-refundable filing fee 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. In this matter, the member firm is Charles Schwab & Co., Inc.

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

#### **Forum Fees and Assessments**

The Panel has assessed forum fees for each hearing 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, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with Panel x \$1,125.00	= \$	2,250.00
Pre-hearing conferences: July 17, 2006	1 session	
August 10, 2006	1 session	
Four (4) Hearing sessions x \$1,125.00	= \$	4,500.00
Hearing Dates: December 12, 2006	3 sessions	
December 13, 2006	1 session	
Total Forum Fees	= \$	6,750.00

The Panel has assessed \$6,750.00 of the forum fees to Charles Schwab & Co., Inc.

### **FEE SUMMARY**

Claimant, Robin Field, is liable for:

Initial Filing Fee	= \$	300.00
Total Fees	= \$	300.00
Less payments	= \$	1,425.00
Refund Due Claimant	= \$	1,125.00

Respondent, Charles Schwab & Co., Inc., is liable for:

Member Fees	= \$	5,200.00
Forum Fees	= \$	6,750.00
Total Fees	= \$	11,950.00
Less payments	= \$	5,200.00
Balance Due NASD Dispute Resolution	= \$	6,750.00

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

**ARBITRATION PANEL**

James B. Vessey, Esq. - Public Arbitrator, Presiding Chair  
John R. Loss, Esq. - Public Arbitrator  
Douglas A. Spier - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

/s/ James B. Vessey, Esq.  
James B. Vessey, Esq.  
Public Arbitrator, Presiding Chair

12/28/06  
Signature Date

/s/ John R. Loss, Esq.  
John R. Loss, Esq.  
Public Arbitrator

12/28/06  
Signature Date

/s/ Douglas A. Spier  
Douglas A. Spier  
Non-Public Arbitrator

12/28/06  
Signature Date

12/28/06  
Date of Service (For NASD office use only)

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Douglas A. Spier - Non-Public Arbitrator

**Concurring Arbitrators' Signatures:**

  
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James B. Vessey, Esq.  
Public Arbitrator, Presiding Chair

December 28, 2006  
\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
John R. Loss, Esq.  
Public Arbitrator

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Signature Date

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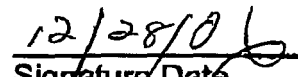
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James B. Vessey, Esq.  
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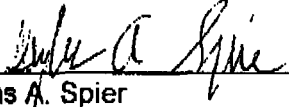
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