
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Richard S. Young
Elizabeth A. Young

Case Number: 06-01170

Name of the Respondent

Charles Schwab & Co., Inc.

Hearing Site: Orlando, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

Richard S. Young and Elizabeth A. Young, hereinafter referred to as "Claimants", appeared pro se.

For Charles Schwab & Co., Inc., hereinafter referred to as "Respondent": Richard A. Karoly, Esq.,
Charles Schwab & Co., Inc., San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: March 1, 2006.

Claimants signed the Uniform Submission Agreement: March 14, 2006.

Statement of Answer filed by Respondent on or about: May 30, 2006.

Respondent signed the Uniform Submission Agreement: May 30, 2006.

CASE SUMMARY

Claimants asserted the following causes of action: 1) negligence; 2) failure to supervise; 3) misrepresentations; and, 4) omissions. The causes of action relate to the purchase of Lucent and AT&T Wireless stocks in Claimants' account.

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

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$8,834.50 including costs.

Respondent 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

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

AWARD

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

Respondent is found not liable and Claimants' claims are denied in their entirety.

Any and all claims for relief not specifically addressed herein, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 75.00
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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 is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 325.00
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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:

Four (4) Pre-hearing sessions with a single arbitrator @ \$250.00	= \$1,000.00
Pre-hearing conferences: July 18, 2006	1 session
August 23, 2006	1 session
September 5, 2006	1 session
September 20, 2006	1 session
One (1) Hearing session with the Arbitrator @ \$250.00	= \$ 250.00
Hearing Date: September 25, 2006	1 session
Total Forum Fees	= \$1,250.00

The Panel has assessed \$625.00 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$625.00 of the forum fees to Respondent.

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	= \$ 75.00
Forum Fees	= \$ 625.00
Total Fees	= \$ 700.00
Less payments	= \$ 325.00
Balance Due NASD Dispute Resolution	= \$ 375.00

Respondent is solely liable for:

Member Fees	= \$ 325.00
Forum Fees	= \$ 625.00
Total Fees	= \$ 950.00
Less payments	= \$ 325.00
Balance Due NASD Dispute Resolution	= \$ 625.00

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

ARBITRATOR

Beverly S. Gordon, Esq.

- *Sole-Public Arbitrator*

Arbitrator's Signature

/s/
Beverly S. Gordon, Esq.
Sole-Public Arbitrator

09/26/06
Signature Date

09/27/06
Date of Service (For NASD Dispute Resolution office use only)

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