

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Charles Schwab & Co., Inc.

Claimant

Case #88-00053

vs.

Award

Howard K. & Jean M. Wilson

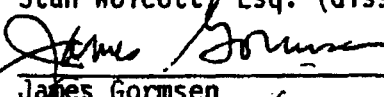
Respondent


On April 11, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant on January 4, 1989, and by Respondents on July 2, 1988. The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. Respondents are liable for and shall pay to Claimant the sum of Thirty Two Thousand Six Hundred Seventy Dollars and No Cents (\$32,678.00).
2. The parties shall each bear their respective costs including attorneys' fees.
3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$750.00 filing fee previously deposited by the Claimant.

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Stan Wolcott, Esq. (dissenting)


James Gormsen


Diana Davis, Esq.

DATE SERVED: 05/16/89