

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Charles Schwab & Co.

vs.

Melissa Ann Newman

Claimant(s)

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-01330

CASE SUMMARY

Claimant(s) Charles Schwab & Co. alleged that Respondent(s) Melissa Ann Newman is indebted to Claimant on a book account. Respondent did not defend.

RELIEF REQUESTED

Claimant(s) Charles Schwab & Co. requested damages of Eight Thousand Seven Hundred Fifty Dollars and No Cents (\$8,750.00).

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Gerald Thomas Grady, Jr., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant(s) on April 19, 1988 and not by the Respondent as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

That the Respondent is liable and will pay to the Claimant the sum of Eight Thousand Seven Hundred Fifty Dollars and No Cents (\$8,750.00) plus interest at the rate of 10% per annum from October 30, 1987 to date of award payment.

The parties shall each bear their respective costs including attorney's fees.

The \$700.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) will be refunded to the Claimant by the Respondent.

July 28, 1989