

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

CHARLES SCHWAB & CO. INC.

Claimant(s)

and

KRISHNA CHANDRA

Respondent(s)

Case No. 88-02086

CASE SUMMARY

Charles Schwab & Co., Inc. ("Claimant") alleged that Krishna Chandra ("Respondent") owed Claimant for the debit balance which existed in the Claimant's account.

Respondent denied the claim and further counterclaimed that the Claimant failed to execute her order to sell out her account.

RELIEF REQUESTED

Claimant requested actual damages of \$42,005.55, interest thereon at the rate of 10% per annum, \$6,000 in attorneys' fees, and dismissal of the counterclaim.

Respondent requested actual damages of \$63,000, damages under the Deceptive Trade Practices Act including attorneys' fees and costs.

AWARD

On June 27, 1989 the NASD received the Claimant's claim.

On June 19, 1990, during a hearing lasting one (1) session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on June 22, 1988 by Richard S. Dangerfield on behalf of the Claimant, Charles Schwab & Co., and on September 22, 1988 by Krishna Chandra, the Respondent. The hearing was held in Dallas, Texas.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent shall be liable for and shall pay to the Claimant \$42,005.55 together with interest thereon at the rate of 9% per annum commencing October 21, 1987 and accruing until payment;

2. The parties shall bear their costs and fees;

3. The counterclaim asserted by the Respondent is hereby dismissed; and

4. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain as forum fees, the \$400.00 filing fee previously deposited with the NASD by the Claimant.

By the Panel

Dated: June 19, 1990 /S/ P. Michael Armstrong  
Presiding Chair

Dated: June 19, 1990 /S/ Dan E. Wilson

Dated: June 19, 1990 /S/ Bobby Lutz

Date Served: June 22, 1990