

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Sham Pirnia
Virginia Pirnia

Claimants

vs.

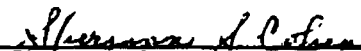
Charles Schwab & Co., Inc.
Guy Bryant
Mike Babulsky


Respondents

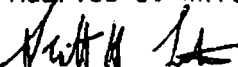
Case #88-02309
Award

On May 2, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimants, Sham and Virginia Pirnia, on July 7, 1988, and by Respondent, Charles Schwab & Company, Inc. on September 9, 1988 and by Respondent, Guy Bryant, on September 2, 1988 and by Respondent, Mike Babulsky, on August 26, 1988. Respondent Bryant did not attend the hearing but did have counsel present. 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. That Claimants' claim is denied in all respects.
2. That Respondent Charles Schwab & Company, Inc. counter-claim is denied in all respects.
3. That Claimants' claim for RICO damages is denied in all respects.
4. Pursuant to Section 43 of the Code of Arbitration Procedures forum fees for the single session arbitration held on May 2, 1989 shall be assessed jointly and severally against Respondents Charles Schwab & Company, Inc. and Mike Babulsky, such that the amount due as forum fees is \$400.00. This amount shall be made payable to the National Association of Securities Dealers, Inc.
5. The parties shall each bear their respective costs including attorneys' fees.
6. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$400.00 filing fee previously deposited by the Claimants.


Sherman S. Cohen


Maurice O. White


Scott Litwin

DATED: May 25, 1989