

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Charles Schwab & Co., Inc.

vs.

Claimant(s)

Timothy and Kelly Stubbs

Respondent(s)

NOTICE OF ARBITRATION

AWARD

88-02485

CASE SUMMARY

Claimant(s) Charles Schwab & Co., Inc. alleged that Respondent(s) Timothy and Kelly Stubbs failed to pay Claimant for purchase of securities. Respondent(s) maintain that they were in Mexico at the time of the alleged purchases.

RELIEF REQUESTED

Claimant(s) Charles Schwab & Co., Inc. requested damages of Two Thousand Five Hundred Twenty Four Dollars and Nineteen Cents (\$2,524.19). Respondent(s) requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Virginia Handal, Esq., 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 January 4, 1988 and by Respondent(s) on March 17, 1988, respectively;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimant(s) and the Respondents(s) has decided and determined in full and final resolution of the issue submitted for determination as follows:

The Respondents are jointly and severally liable and shall pay the sum of Two Thousand Five Hundred Twenty Four Dollars and Nineteen Cents (\$2,524.19) to the Claimant.

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

November 7, 1989