

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

CHARLES SCHWAB & CO., INC.

Claimant(s)

and

GRANT DAVIS, JR.

Respondent(s)

CASE NO. 88-02592
AWARD

On June 9, 1989, in Denver, Colorado, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on July 25, 1988 by Richard S. Dangerfield on behalf of Charles Schwab & Co., Inc. and on June 9, 1989 by Sharon Ann Davis under the authority of a General Power of Attorney, on behalf of Respondent, Grant Davis.

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. The Respondent, Grant Davis, shall be liable to the Claimant, Charles Schwab & Co., Inc. and shall pay to the Claimant the sum of \$90,954.00;

2. Interest, after October 1987, shall be assessed in the amount of \$12,238.91;

3. Costs shall be assessed in the amount of \$500.00;

4. Under the terms of the contract between the parties the Panel determined that they did have the authority to award attorneys' fees and award them in the amount of \$9,000.00;

5. Therefore, the total amount awarded against the Respondent is \$112,692.91;

6. Pursuant to Section 43(b) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall refund as forum fees, the \$1,000.00 filing fee previously deposited with the NASD by the Claimant. ,

By the Panel

Dated: June 9, 1989

/S/ Thomas Birge, Esq.
Presiding Chair

Dated: June 9, 1989

/S/ Harry Roger McConnell

Dated: June 9, 1989

/S/ Harold C. Jones