

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Antonio J. Castro

Claimant(s)

vs.

Charles Schwab & Co., Inc.

Respondent(s)

NOTICE OF ARBITRATION
AWARD
88-03108

This Notice supersedes the Notice of Arbitration award dated June 29, 1989.

CASE SUMMARY

Claimant Antonio J. Castro alleged that Respondent Charles Schwab & Co., Inc. sold Claimant's shares at prices below the requested stop-limit order amount. Respondents maintain that Claimant placed a stop order without any limit price.

RELIEF REQUESTED

Claimant Antonio J. Castro requested damages of \$5200. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, Andrew Reegen, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on September 14, 1988 and by Respondents on April 14, 1989. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The Respondent is liable and will pay to the Claimant the sum of Two Thousand Dollars Six Hundred and no Cents (\$2600.00).

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be refunded to the Claimant by the Respondent.

cc: Mr. Carlson

June 29, 1989

C H E C K L I S T

Note: Fill out only those sections which apply to this particular case:

- 1) Find for the Claimant
 - (a) total amount of the award: \$ 2600
 - (b) if two or more respondents are liable:
 - (1) joint and severally liable: yes _____ no _____
 - (2) if respondents separately liable list party and the amounts:
Charles Schwab + Co, Inc - \$2600
- 2) Case Dismissed _____
- 3) Counterclaim of Respondent
 - (a) total amount of award: \$ _____
 - (b) party to receive award: _____
 - (c) counterclaim dismissed: _____
- 4) Punitive Damages
 - (a) total amount \$ _____
 - (b) name parties against whom damages are to be assessed and in what amounts: _____
- (c) claim dismissed: _____
- 5) NASD Fee
 - (a) assessed against Claimant
 - (b) assessed against Respondent, Charles Schwab + Co. Inc. X
- 6) Use this space to expand or clarify any part of the decision above or to indicate other forms of specific relief.

Affirmation

STATE OF New York

} SS:
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COUNTY OF Bronx

I, Andrew Reegen, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

June 23, 1989
(DATE)

[Signature]
(SIGNATURE OF ARBITRATOR)