

90-17115

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Frederick W. Landman,
individually and
FBO Gertrude E. Landman
Family Trust

Claimants

vs.

Charles Schwab & Company,
Inc.

Respondent

AWARD

CASE NO. 88-03114

SUMMARY OF ISSUES

Claimant alleged Respondent, by failing to answer the telephone as promised in their advertisements, prevented Claimant from engaging in a plan to enter orders for purchases and sales during the October 1987 market crash. Claimant alleged the advertisements misrepresented Respondent's service.

Respondent denied any liability to Claimant. Respondent asserted that under the circumstances extant during the market crash of October 1987, it did everything possible to handle telephone calls and execute trades. Respondent further asserted it did not fail to meet its obligations to customers, nor did it commit any wrongful conduct giving rise to either damages or liability.

DAMAGES AND RELIEF REQUESTED

Claimant requested damages of \$46,621.40. Respondent requested dismissal of all claims.

DAMAGES AND RELIEF AWARDED

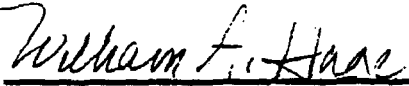
This claim was filed with the NASD on October 6, 1988. On September 11, 1990, the undersigned arbitrators heard the controversy between the parties pursuant to submissions to arbitration signed by Claimant individually on September 29, 1988, and as Trustee on August 16, 1989, and by a corporated representative of Charles Schwab & Company on December 5, 1989. The hearing was conducted in San Francisco, California, and lasted one (1) session. 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 as follows:

1. All claims brought by Claimant are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.
3. In accordance with Section 43 of the NASD Code of Arbitration Procedure, the NASD shall retain the \$400.00 filing fee previously deposited by the Claimant.

OTHER ISSUES

None.

DATE SERVED: 10/10/90



William A. Hage

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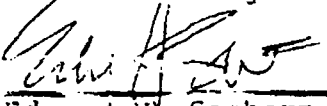
None.

ARBITRATORS CONCURRING

DATE SERVED: 10/10/90

Walter P. Hitchcock, Esq.

William A. Hage



Edward H. Sauborn, IV