

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between	:
	:
Charles Schwab & Co., Inc.	:
	:
Claimant	:
vs.	:
	:
Eleanor Brandman	:
	:
Respondent	:
	:

AWARD

#88-03766

Case Summary

Claimant alleged that Respondent Eleanor Brandman failed to provide funds in her account to cover an order that Charles Schwab & Co., Inc. executed for 12,500 shares of common stock at the Respondent's request. Based upon Respondent's alleged failure to provide funds, the Claimant was forced to sell Respondent's position at a lower price per share and liquidate Respondent's account creating a debit balance. Respondent maintained that Claimant mishandled the Respondent's account by not cancelling the order of 12,500 shares when instructed and, therefore, Claimant exercised mismanagement and misconduct in failing to follow instructions from the Respondent.

Relief Requested

Claimant requested relief in the amount of \$16,748.59 plus interest, costs, and attorneys fees. Respondent requested that the purchase of 12,500 shares of common stock be rescinded at \$8.00 per share and that Respondent be awarded damages of \$8,302.12 plus interest, costs, and punitive damages.

Award

On August 9, 1989 and September 15, 1989 in New York City in four hearing sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant Charles Schwab & Co., Inc. on May 25, 1988 and by Respondent Eleanor Brandman on February 6, 1989. The initial claim was filed on December 14, 1988. 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. Respondent Eleanor Brandman is liable and shall pay to Claimant Charles Schwab & Co., Inc. the sum of Sixteen Thousand Seven Hundred Forty Eight Dollars and Fifty-Nine Cents (\$16,748.59). Interest is specifically excluded.
2. The counterclaim of Respondent Eleanor Brandman against Charles Schwab & Co., Inc. be and hereby is dismissed in its entirety.
3. The parties shall each bear their respective costs including attorney fees.
4. 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 Claimant. Claimant Charles Schwab & Co., Inc. and Respondent Eleanor Brandman are assessed \$600.00 each payable to the NASD, Inc. as costs of the four hearing sessions conducted in this matter.

CONCURRING ARBITRATORS

/s/
Howard L. Mandell

/s/
Eva J. Lee

/s/
Louis Green