

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Naresh K. & Santosh K. Jain

Claimant(s)

vs.

Charles Schwab & Co., Inc.

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
89-00729

CASE SUMMARY

Claimant(s) Naresh K. & Santosh K. Jain alleged that Respondent(s) Charles Schwab & Co., Inc. induced them to purchase stock which then declined in value. Respondent(s) maintain that Claimant's purchase was the result of their own independent investment decision and that the claim is an attempt to shift responsibility for their losses.

RELIEF REQUESTED

Claimant(s) Naresh K. & Santosh K. Jain requested damages of Seven Thousand Five Hundred Eighty Seven Dollars and Twenty-One Cents (\$7,587.21). 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, Francis J. Daley, 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 March 6, 1989 and by Respondent(s) on April 6, 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 claim of the Claimants is hereby dismissed in all respects.

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(s) shall be retained by the NASD as costs of this proceeding.

July 17, 1989