

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Usha and Virji Hingrajia

Claimant(s)

vs.

Charles Schwab & Co., Inc. and  
Jeanette Szucsansky  
and Pat Cooper

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
89-01484

CASE SUMMARY

Claimant(s) Usha and Virji Hingrajia alleged that Respondent(s) Charles Schwab & Co., Inc. and Jeanette Szucsansky and Pat Cooper mishandled their account. Respondent(s) maintain that they have already recognized their obligation to compensate the Claimants for communications of inaccurate exercise price information, however the Claimants are responsible for any investment loss subsequent to June 30, 1988.

RELIEF REQUESTED

Claimant(s) Usha and Virji Hingrajia requested damages of Three Thousand Six Hundred Seventy Dollars and No Cents (\$3,670.00). 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, Joyce Levinson, 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 May 17, 1989 and by Respondent(s) on Charles Schwab & Co., Inc. on July 6, 1989, Respondent Szucsansky on June 26, 1989, and not by Respondent Cooper as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure. 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 Charles Schwab & Co., Inc. is liable and shall pay the sum of Eight Hundred Seventy Five Dollars and No Cents (\$875.00) to the Claimant.

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

The \$100.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be retained by the NASD as costs of this proceeding.

September 11, 1989