

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Roger W. & Judith A. Leidy

89-03170

Name of Respondent(s)

Charles Schwab & Company, Inc.

CASE SUMMARY

Roger W. and Judith A. Leidy ("Claimants") alleged that Charles Schwab and Company, Inc. ("Respondent") failed to disburse funds to the Claimants as mandated by the Baldwin-United Corporation's Plan of Reorganization.

Respondent denied the claim and further alleged the Claimants were not entitled to any distribution under the Plan for Reorganization filed by Baldwin-United since the Claimants authorized the sale of their Baldwin securities prior to the time of disbursement. Respondent further alleged that it had no duties under the Plan of Reorganization and that it simply executed trades for the Claimants pursuant to their instructions.

RELIEF REQUESTED

The Claimants requested 1) actual damages in the amount of \$54,448.10; 2) punitive damages of \$75,233.13 or in alternative to punitive damages, treble damages; 3) interest, and 4) costs.

Respondent requested that the claims of the Claimants be dismissed.

AWARD

On September 18, 1990 in Denver, Colorado during a hearing lasting a total of two (2) sessions, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on November 10, 1989 by Claimant Roger W. Leidy, on December 5, 1989 by Richard S. Dangerfield on behalf of the Respondent, and by Judith A. Leidy on

November 7, 1989. The NASD received the claim of the Claimant on November 14, 1989.

The arbitration panel, having considered the pleadings, the testimony, and the evidence presented at the hearing, has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims asserted by the Claimants against the Respondents are hereby dismissed.

2. The parties shall bear their own costs including attorneys' fees.

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the hearing session deposit in the amount of \$750.00 previously with the NASD by the Claimant.

By the Panel

Dated: 9-18-90

/S/ Edmund Epstein, Esq.

Dated: 9-18-90

/S/ Steve A. Miller, Esq.

Dated: 9-18-90

/S/ Irring Hale

Dated: 9/28/90