

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between	:	
	:	
Charles Schwab & Co., Inc.	:	
	:	
Claimant	:	CASE #90-00578
	:	AWARD
vs.	:	
	:	
Peter J. Sabastiano	:	
	:	
Respondent	:	

CASE SUMMARY

Charles Schwab & Co., Inc., in a claim filed with the National Association of Securities Dealers, Inc. on February 27, 1990, alleged that Respondent and customer, Peter J. Sabastiano, has filed to pay a debit balance in his account No. 7986-8256 since the liquidation of said account on October 22, 1987.

Respondent, Peter J. Sabastiano, maintained that Claimant refused a Seven Thousand Dollar and No Cents (\$7,000.00) payment, did not give written demand for the margin call and would not execute a buy back or naked put options to reduce the margin call.

RELIEF REQUESTED

Claimant requests damages of Eight Thousand Eight Hundred and Eight Dollars and Ninety Cents (\$8,808.90) plus interest on the unpaid balance from October 26, 1987 and attorney's fees.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Delores I. Smith, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on February 22, 1990 and by the Respondent on May 5, 1990, respectively;

And, that the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The Respondent, Peter J. Sebastiano, is liable and shall pay to the Claimant the sum of Three Thousand Two Hundred Ninety-Nine Dollars and Seventy-Eight Cents (\$3,299.78).
2. Respondent shall pay to the Claimant simple interest at the annual rate of ten percent (10%) from October 26, 1987 to the date of this award.
3. Respondent, Peter J. Sebastiano, shall pay to the Claimant One Thousand One Hundred Four Dollars and Sixty-Seven Cents (\$1,104.67) representing attorney's fees.
4. The Seven Hundred Dollars and No Cents (\$700.00) filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant is assessed against the Respondent and payable by Respondent to Claimant.

AFFIRMATION

I, **Delores I. Smith, Esq.**, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

Delores I. Smith, Esq.

DATED: