

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

John Vitolo, Frances T. Vitolo and
March W. Vitolo

vs.

91-02313

Name of Respondent

Charles Schwab & Company, Inc.

REPRESENTATION

For Claimant: John Vitolo, 9331 Holt Road, Carmel, California 93923.

For Respondent: Richard Dangerfield, Esq., Charles Schwab & Company, Inc.,
101 Montgomery Street, The Schwab Building, San Francisco, California 94104.

CASE INFORMATION

Statement of Claim filed: July 30, 1991

Claimants' Submission Agreements signed on: July 18, 1991 for March Vitolo,
and August 7, 1991 for John Vitolo and Frances Vitolo.

Statement of Answer filed by Respondents on: September 26, 1991

Respondent's Submission Agreement signed on: September 13, 1991

HEARING INFORMATION

Prehearing Conference Date/Sessions: None.

Hearing Date/Sessions: March 12, 1992 (1 session)

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged an incorrect trading price in the purchase and improper
execution of a sell order in shares of Consolidated Edison.

Respondents denied all substantive allegation of the Statement of
Claim.

RELIEF REQUESTED

Claimants requested:

1. Compensatory damages due to improper purchase of \$3,250.00;
2. Compensatory damages due to improper sale of \$2,850.00;
3. Compensatory damages for margin interest of \$2,467.67, as amended in submission of March 6, 1992, not opposed by respondent and allowed by the arbitrator.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

The claimants requested that their claim be amended at the hearing to include margin interest, (as indicated above) not opposed by respondent and allowed by the arbitrator.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. All claims are dismissed.
2. The parties shall each bear their respective costs including attorneys' fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$200 hearing session deposit previously deposited by the claimant. Forum Fees assessed against: Claimant and calculated as follows: One hearing session times \$200.00 hearing deposit equaling \$200.00, already paid by Claimant.

ARBITRATION PANEL

Name

Public/Industry

Robert Gorman

Public Arbitrator

Arbitrator's Signature

Robert L. Gorman

Robert Gorman

Date of Decision: March 25, 1992

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DATE SERVED: MARCH 26, 1992