

PUBLIC

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Peter Shelley

92-01006

Name of Respondent

Charles Schwab & Company, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 23, 1992, Claimant Peter Shelley, who appeared Pro Se, alleged that Respondent Charles Schwab & Co., Inc. failed to execute an order to sell 1,000 shares of Glenfed stock as he had instructed, and that due to the Respondent's negligence, he has suffered a loss for which he should be compensated.

Respondent Charles Schwab & Co., Inc., through it's in-house counsel Richard S. Dangerfield, Esq., maintained that the trade was not executed, because the Claimant had placed an "all or none" order, which are generally more difficult to execute than regular limit orders, and that the stock did not reach the price he had specified in his order. The Respondent contended that the Claimant was not entitled to an execution of his order and that he would have realized a profit if he'd sold the stock when he discovered he still owned the shares.

RELIEF REQUESTED

Claimant Peter Shelley requested \$2,275.00 in actual damages, plus \$100.00 for costs and expenses.

Respondent Charles Schwab & Co., Inc. requested that the claims of the Claimant be dismissed.

AWARD

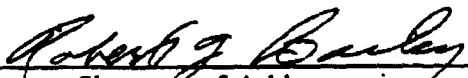
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Robert G. Bailey, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 10, 1992 and by the Respondent on May 8, 1992.

And, 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. Respondent Charles Schwab & Co., Inc. is liable and shall pay to Claimant Peter Shelley \$500.00 in actual damages.
2. The parties shall bear their respective costs.
3. The \$50.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Charles Schwab & Co., Inc. is liable and shall pay to Claimant Peter Shelley \$50.00 as reimbursement of the fee.

AFFIRMATION

I, **ROBERT G. BAILEY**, 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.



Signature of Arbitrator

DATE OF DECISION: April 16, 1993