

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Robert D. Lewis
dba ABC Investments & Collections

NASD Arbitration
No.92-03397

Name of Respondent(s)

Charles Schwab & Company, Inc.

REPRESENTATION

For Claimant: J. Michael Anthony, Esq., San Rafael, California

For Respondent: Bruce C. Judge, Esq., Steefel, Levitt & Weiss, San Francisco, California

CASE INFORMATION

Statement of Claim filed: October 7, 1992

Claimant's Submission Agreement signed: November 9, 1992

Statement of Answer filed: January 18, 1993

Respondent's Submission Agreement signed: January 18, 1993

HEARING INFORMATION

Hearing Date / Sessions: June 24, 1993 - 2 sessions

Hearing Location: San Francisco, California

CASE SUMMARY

Claimant alleged Respondent failed to disclose the expiration date of Time Warner preemptive rights.

Respondents denied the allegations, and asserted that Claimant not only had all pertinent information regarding the rights before calling Charles Schwab & Company to place the order, but also that all particulars of the order were repeated back to Claimant.

RELIEF REQUESTED

Claimant requested damages of \$163,900.00.

Respondent requested dismissal of all claims.

OTHER ISSUES CONSIDERED & DECIDED

This claim was originally filed in the Superior Court of Marin County, California, No. 152298, and was compelled to arbitration by order of Judge William H. Stephens dated May 29, 1992.

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.

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 asserted by Claimant are dismissed in their entirety.
2. The parties shall each bear their respective costs including attorney's fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the forum fees are to be split between the parties as follows:

Total forum fees:		
2 hearing sessions @ \$750/session	=	\$1,500.00
Claimant's one-half share	=	\$ 750.00
Credit for deposit	=	\$ 750.00
Balance due		\$ 0.00
Respondent's one-half share		<u>\$ 750.00</u>

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
Mario Henry Barsotti	Public Chairperson
Paula Ho-Wolper	Public Panelist
Charles R. Cabrera	Industry Panelist

Concurring Arbitrators' Signatures

6/24/93
Mario Henry Barsotti

Date Served: 07/07/93

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Paula Ho-Wolper	Public Panelist
Charles R. Cabrera	Industry Panelist

Concurring Arbitrators' Signatures

Paula Ho-Wolper

Date Served: 07/07/93

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Concurring Arbitrators' Signatures

Charles R. Cabrera

Date Served: 07/07/93
