

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant(s)

Klaus Wronker

NASD Arbitration
No. 95-00636

Name of Respondent(s)

Charles Schwab & Company, Inc.

REPRESENTATION

For Claimant : Klaus Wronker, In Pro Per

For Respondent: Gail M. Gebstadt, Esq.
Charles Schwab & Company
San Francisco, California

CASE INFORMATION

Statement of Claim filed: February 8, 1995

Claimant's Submission Agreement signed: February 3, 1995

Statement of Answer filed by Respondent: April 13, 1995

Respondent's Submission Agreement signed: April 18, 1995

HEARING INFORMATION

Hearing Date(s) / Session(s): October 10, 1995 (1 session)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondent did not execute a stop loss order, causing a loss to Claimant.

Respondent denied the allegations of the Claimant. Respondent alleged that the stop orders were not attempted in the manner claimed by Claimant. Respondent further alleged that Claimant's losses were caused by the decline in the value of his stock, not by Schwab's trading policy. Respondent further alleged that it had no obligation to accept a stop order on the stocks at issue and that nothing prevented Claimant from selling his stock via a market order or a stop order at a different firm.

RELIEF REQUESTED

Claimant requested damages of \$5,000.00.

Respondent requested that Claimant's claim be denied in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD.

AWARD

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

1. The Arbitrator finds in favor of Respondent. All of Claimant's claims are denied.
2. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

One hearing session @ \$100.00/session	=	\$100.00
<u>Claimant's one-half share</u>	=	<u>\$ 50.00</u>
Refund owed to Claimant from NASD	=	\$ 50.00
 <u>Respondent's one-half share</u>	=	 <u>\$ 50.00</u>
Respondent's balance due	=	\$ 50.00

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

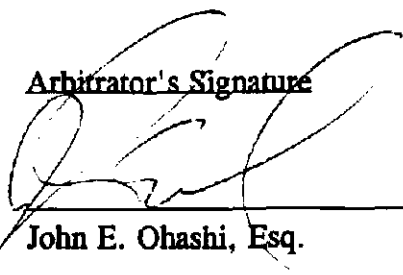
ARBITRATOR

Name _____ Public / Industry

John E. Ohashi, Esq.

Public Arbitrator

Arbitrator's Signature

A handwritten signature in dark ink, appearing to read 'John E. Ohashi', is written over a horizontal line. The signature is stylized with a large, looping initial 'J'.

John E. Ohashi, Esq.

Date of Decision: 12/8/1995