

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Jerrold Grecu

v.

Arbitration No.
96-05509

Name of Respondents

Charles Schwab & Co., Inc., John Yoshitake,
Diane Song, and Cecilia Corral

REPRESENTATION

For Claimant:

Jerrold Grecu
In Pro Per
Manhattan Beach, California

For Respondents:

Thomas E. Hill, Esq.
Thelen, Morrin,
Johnson & Bridges, LLP
Los Angeles, California

CASE INFORMATION

Statement of Claim filed:	November 22, 1996
First Amended Statement of Claim filed:	January 19, 1997
Second Amended Statement of Claim filed:	March 21, 1997
Third Amended Statement of Claim filed:	April 24, 1997
Claimant's Submission Agreement signed:	December 2, 1996
Joint Statement of Answer filed by Respondents:	May 29, 1997

Respondent Charles Schwab & Co. Inc.'s

Submission Agreement signed:

May 16, 1997

Respondent John Yoshitake's

Submission Agreement signed:

May 23, 1997

Respondent Cecilia Corral's

Submission Agreement signed:

May 19, 1997

Respondent Diane Song's

Submission Agreement signed:

May 19, 1997

HEARING INFORMATION

Pre-Hearing Conference Dates / Sessions:

June 26, 1997 (1 Session)

October 13, 1997 (1 Session)

CASE SUMMARY

Claimant alleged that he was wrongfully terminated from Charles Schwab & Co. Inc. Specifically, Claimant alleged that he did not commit any actions which put Respondent Charles Schwab & Co., Inc. at risk and was therefore terminated for no legitimate reason.

Respondent denied each and every allegation of wrongdoing set forth in the Claimant's Statement of Claim and maintained that Claimant was terminated for intentionally falsifying a non-ACAT transfer.

RELIEF REQUESTED

Claimant sought \$25,000,000 in total damages. This amount is inclusive of monetary, emotional, physical, and punitive damages.

Respondents sought dismissal of Claimant's Statement of Claim and costs of defense.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed either 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 original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

On January 19, 1997, Claimant amended his Statement of Claim to include \$12,000.00 in back-pay.

On March 21, 1997, Claimant amended his Statement of Claim to include \$50,000.00 in punitive damages.

On April 24, 1997, Claimant amended his Statement of Claim increasing his total damages to the amount of \$25,000,000.00.

On September 15, 1997, Respondents filed a Motion to Dismiss Claimant's Statement of Claim. Claimant did not file any response to Respondents' Motion to Dismiss.

On October 13, 1997 at 11:00am, a telephonic pre-hearing conference was convened to hear Respondents' Motion to Dismiss. All parties were properly notified of the date and time of the scheduled pre-hearing conference. Claimant did not appear for the scheduled conference call.

AWARD

After considering the written and oral submissions of the parties, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1) The Motion for Summary Judgment is Granted in its Entirety. All of the Claimant's claims are dismissed in their entirety.

FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed:

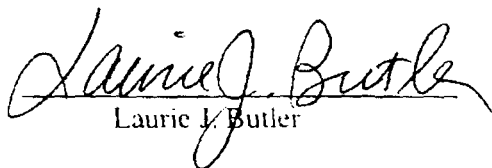
Two Pre-Hearing Conference Session @ \$1500.00 / Session	=	\$3,000.00
Total Fees Assessed Against Claimant	=	\$3,000.00
Credit for Hearing Session Deposit	=	(\$500.00)
Claimant's Balance Due	=	\$2,500.00

Fees are payable to NASD Regulation, Inc.

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Laurie J. Butler, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
Katherine Jane Morris	Public Arbitrator

Concurring Arbitrators' Signatures


Laurie J. Butler

Charles A. Graham

Katherine Jane Morris

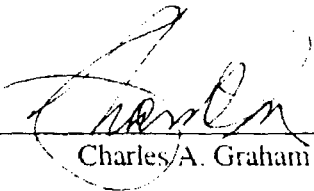
Date of Service: _____

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Laurie J. Butler, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
Katherine Jane Morris	Public Arbitrator

Concurring Arbitrators' Signatures

Laurie J. Butler



Charles A. Graham

Katherine Jane Morris

Date of Service: _____


ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Laurie J. Butler, Esq.	Public Arbitrator
Charles A. Graham	Industry Arbitrator
Katherine Jane Morris	Public Arbitrator

Concurring Arbitrators' Signatures

Laurie J. Butler

Charles A. Graham


Katherine Jane Morris

Date of Service: JANUARY 12, 1998