

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Charles Schwab & Company, Inc., Claimant v. R. Thomas Morrison, Respondent

Case Number: 99-00379

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Richard A. Karoly, Esq.
Charles Schwab & Co., Inc.
San Francisco, California

For Respondent:

Did Not Appear

CASE INFORMATION

Statement of Claim filed: January 27, 1999

Claimant's Uniform Submission Agreement signed: January 25, 1999

CASE SUMMARY

Claimant alleged the following cause of action: failure to pay an unsecured debit balance.

Respondent did not answer the Statement of Claim.

RELIEF REQUESTED

Claimant requested: \$81,038.65 in compensatory damages, interest of 8.75% per annum from January 1 through present, procedural costs, and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by the Claimant, the undersigned Arbitrators have determined that Respondent R. Thomas Morrison has been properly served with the Statement of Claim and received due notice of the hearing. In accordance with the NASD Code of Arbitration Procedure ("Code"), the arbitration of the matter has proceeded without the Respondent being present.

Respondent R. Thomas Morrison did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed Uniform Submission Agreement to arbitrate. In accordance with the terms of Section 23 of the parties' Agreement, Respondent R. Thomas Morrison is nonetheless required to submit to arbitration of the matter.

On September 21, 1999, the Panel granted Claimant's Motion to decide the case on the papers submitted.

AWARD

After considering the pleadings, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent is liable to and shall pay Claimant the sum of \$81,038.65 in compensatory damages.
- 2) Interest on the amount awarded shall accrue at the rate of 10% per annum from September 21, 1999 until paid.
- 3) Each party shall bear its own costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$500.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, the member firm, Charles Schwab & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 600.00
Pre-Hearing Process Fee	= \$1,000.00
Total member fees	= \$1,600.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel.

The following fees are assessed:

(2) Pre-hearing conference sessions with the Panel @ \$ 600.00 / session	= \$1,200.00
Pre-hearing conference: August 25, 1999	1 session
September 21, 1999	1 session

Total Forum Fees	= \$1,200.00
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The Arbitration Panel has assessed \$1,200.00 of the forum fees to Charles Schwab & Co., Inc.

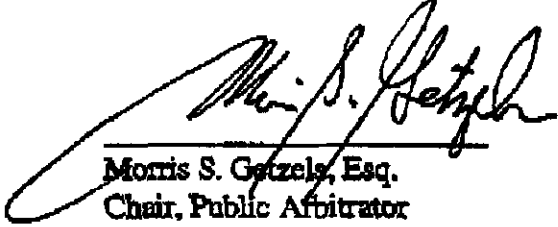
Fee Summary

Claimant Charles Schwab & Co., Inc. is charged with the following fees and costs:

Initial Filing Fee	= \$ 500.00
Member Fees	= \$ 1,600.00
<u>Forum Fees</u>	<u>= \$ 1,200.00</u>
Total Fees	= \$ 3,300.00
<u>Less payments</u>	<u>= \$(2,700.00)</u>
Balance Due NASD Regulation, Inc.	= \$ 600.00

All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

Concurring Arbitrators' Signatures


Morris S. Getzels, Esq.
Chair, Public Arbitrator

3/18/00
Signature Date

Joseph Winter, Esq.
Public Arbitrator

Signature Date

John S. Simmers
Industry Arbitrator


Signature Date

3/20/00
Date of Service

Concurring Arbitrators' Signatures

Morris S. Getzels, Esq.
Chair, Public Arbitrator

Signature Date



Joseph Winter, Esq.
Public Arbitrator

March 10, 2000

Signature Date

John S. Simmers
Industry Arbitrator

Signature Date

Date of Service

Concurring Arbitrators' Signatures

Morris S. Getzels, Esq.
Chair, Public Arbitrator

Signature Date

Joseph Winter, Esq.
Public Arbitrator

Signature Date



John S. Summers
Industry Arbitrator

3-10-00

Signature Date

Date of Service