

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-00772

Joseph O. Udeh, claimant vs. Charles Schwab & Co., Inc., respondent.

ATTORNEYS:

Claimant Joseph O. Udeh appeared Pro Se., San Jose, California.

For Respondent Charles Schwab & Co., Inc., appeared in-house counsel, Sean B. Meehan, Esq., San Francisco, California.

DATE FILED: 2/22/1999

CASE SUMMARY: Claimant alleged that he incurred losses as a result of the malfunctioning of respondent's system.

Respondent in their Counterclaim alleged that Claimant has an unpaid deficit balance due and owing in his account.

Claim Data

Claim: \$13,650.00
Filing Fees: \$150.00

Award Data

Award: \$.00
Filing Fees: \$75.00

Counterclaim Data

Claim: \$6,793.59
Interest: Unspecified
Filing Fees: \$575.00

Award Data

Award: \$6,793.59
Interest: \$.00
Filing Fees: \$287.50

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) Respondents counterclaim is hereby granted and Claimant Joseph O. Udeh shall pay Respondent \$6,793.59 in compensatory damages. 3) All other relief requests are hereby denied. 4) The \$150.00 filing fee previously deposited by the Claimant and the \$575.00 counterclaim fee previously deposited by the Respondent with the National Association of Securities Dealers Regulation, Inc. shall be retained by the NASD, Inc. 5) Respondent shall pay Claimant \$75.00 as reimbursement for half of the filing fee. 6) Claimant is hereby liable and shall pay respondent \$287.50 as reimbursement for half of the counterclaim fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Charles Schwab and Company, Inc., has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

Page Two
Award 99-00772

AFFIRMATION

I, Walter G. Treanor, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Walter G. Treanor

December 10, 1999

Date of award