

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

CASE: 99-01223

Charles Schwab & Co. Inc., claimant vs. Mayfair Group Inc., and Brett Hirsch, respondents.

ATTORNEYS:

For Claimant Charles Schwab & Co. Inc., appeared Linda A. Gallagher, Esq., Gomberg Kane & Fischer, Ltd. Chicago, Illinois.

Respondents Mayfair Group, Inc. and Brett Hirsch "collectively" did not respond to the Statement of Claim.

DATE FILED: 03/16/99

CASE SUMMARY: Claimant alleged that on January 14, 1998 Respondents deposited a check in the amount of \$37,500.00 into their Account with claimant, to cover margin requirements. Claimant maintained that Respondents placed a stop payment order on the check and claimant thereafter debited Respondents' Account for the amount stated above. Claimant further alleged that Respondents have neither satisfied nor attempted to satisfy this deficiency, and due to their failure to perform, Claimant has been harmed.

Claim Data

Claim: \$20,769.63
Interest: From May 1998 through January 27, 1999 in the amount of \$1,418.21
Interest: From January 28, 1999 through July 31, 1999, at 8.25 %, totaling \$928.70.
Interest: From August 1, 1999 through November 15 1999, at 8.50%, totaling \$553.19.
Filing Fees: \$1,450.00
Other: \$233.97.

Award Data

Award: \$20,769.63
Interest: Accrued from 5/1998 through 1/27/99 totaled \$ 1,418.21
Interest: at the rate of 8.25% per annum accruing from 1/28/99 through 7/31/99, totaling 928.70.
Interest: At the rate of 8.50% per annum accruing from 8/1/99 through 11/15/99, totaling \$553.19.
Filing Fees: \$575.00
Other: \$233.97

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are liable and shall pay to the claimant \$20,769.63. 2) Respondents are liable and shall pay to the claimant interest accrued from 5/1998 through 1/27/99 totaling \$1,418.21. 3) Respondents are liable and shall pay to claimant Interest at the rate of 8.25% per annum accruing from 1/28/99 through 7/31/99, totaling 928.70. 4) Respondents are liable and shall pay to claimant interest at the rate of 8.50% per annum accruing from 8/1/99 through 11/15/99, totaling \$553.19. 5) Respondents are liable and shall pay to claimant cost in the amount of \$233.97. 6) All other relief requests are denied. The \$575.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 7) Respondents are liable and shall pay claimant \$575.00 as reimbursement of the filing fee.

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

OTHER ISSUES: Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent was served notice of the Statement of Claim by regular mail, Overdue Notice and Notification of Arbitrator, and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Earl S. Roberts, do hereby affirm, pursuant to article 7507 of the Civil Practice Law and Rules, that I am the individual described herein who executed this instrument, which is my oath and award.



Earl S. Roberts

March 16, 2000

Date of award