

Award

NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Charles Schwab & Co., Inc., Claimant vs. Dale Haberman, Respondent.

Case Number: 99-1433

Hearing Site: Detroit, Michigan

REPRESENTATION OF PARTIES

Claimant, Charles Schwab & Company, Inc., hereinafter referred to as "Claimant": Richard A. Karoly, Esq., Charles Schwab & Company, Inc., San Francisco, California.

Respondent, Dale Haberman, hereinafter referred to as "Respondent": did not appear at hearing.

CASE INFORMATION

Statement of Claim filed on or about: March 25, 1999

Claimant, signed the Uniform Submission Agreement: April 6, 1999

Statement of Answer: none filed by Respondent

CASE SUMMARY

Claimant asserted the following causes of action: failure to comply with terms of Margin Agreement.

RELIEF REQUESTED

Claimant requested compensatory damages of \$72,839.00, plus interest (8.75% per annum, amounting to \$17.70 per day), costs, attorney's fees, any other damages applicable to this proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Respondent Dale Haberman has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondent Dale Haberman did not file with the NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator/Panel on all issues submitted.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing

submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Respondent, Dale Haberman, is liable and shall pay to Claimant, Charles Schwab & Co., Inc., the sum of \$72,839.00 in compensatory damages;
- 2.) Respondent Dale Haberman, is liable and shall pay to Claimant, Charles Schwab & Co., Inc., the sum of \$5,222.40 in interest (\$17.70 per diem from 1/1/99 through 11/8/99);
- 3.) Respondent Dale Haberman, is liable and shall pay to Claimant, Charles Schwab & Co., Inc., additional interest (\$17.70 per diem) from 11/9/99 until the award is paid in full;
- 4.) Respondent Dale Haberman is liable and shall pay to Claimant, Charles Schwab & Co., Inc., the sum of \$750.00, as reimbursement for its Hearing Session Deposit retained by NASD Regulation, Inc.;
- 5.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 6.) That any relief not specifically enumerated is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$1,000.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$ 1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 1,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel	x \$750.00	= \$ 750.00
Pre-hearing conference: October 5, 1999	1 session	

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One (1) Hearing session x \$750.00 = \$ 750.00
Hearing Dates: November 8, 1999 1 session
Total Forum Fees = \$ 1,500.00

The Panel has assessed \$750.00 of the forum fees to Respondent Dale Haberman
The Panel has assessed \$750.00 of the forum fees to Claimant Charles Schwab & Co., Inc.

Fee Summary

Claimant, Charles Schwab & Company, Inc. be and hereby is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,100.00
<u>Forum Fees</u>	<u>= \$ 750.00</u>
Total Fees	= \$ 4,850.00
<u>Less payments</u>	<u>= \$ 2,750.00</u>
Balance Due NASD Regulation, Inc.	= \$ 2,100.00

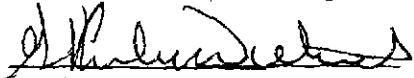
Respondent, Dale Haberman, be and hereby is solely liable for:

<u>Forum Fees</u>	<u>= \$ 750.00</u>
Total Fees	= \$ 750.00
<u>Less payments</u>	<u>= \$ 0.00</u>
Balance Due NASD Regulation, Inc.	= \$ 750.00

All balances are due to NASD Regulation, Inc. and are payable within 30 days of the service date of this Award.

Concurring Arbitrators' Signature(s)

David M. Black, Esq.
Public Arbitrator, Presiding Chair



G. Philip Dietrich, Esq.
Public Arbitrator

Signature Date

12/21/99

Signature Date

Joseph H. Spiegel, Esq.
Industry Arbitrator

Signature Date

Date of Service (For NASD office use only)

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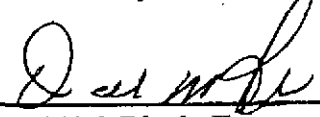
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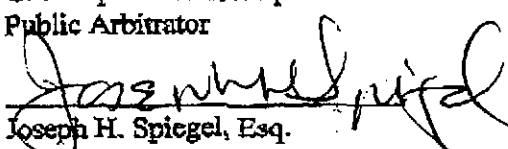
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