

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

CASE:99-01686

Charles Schwab & Co. Inc., claimant vs. Stuart Appel, respondent.

ATTORNEYS:

For Claimant Charles Schwab & Co. Inc., ("Claimant"), appeared Edmund V. Saucedo, Esq. in-house counsel for Charles Schwab & Co. Inc., San Francisco, CA.

For Respondent Stuart Appel, ("Respondent"), Stuart Appel did not respond to Claimant's Statement of Claim.

DATE FILED: April 12, 1999

CASE SUMMARY: Claimant alleged that on November 30, 1998, Respondent placed and order to purchase 2,500 shares at a total purchase price of \$49,293.75. Claimant further alleged that on December 2, 1998 it was forced to liquidate Respondent account which resulted in a loss of 18,213.55

Claim Data

Claim: \$18,213.55
Costs: Unspecified
Interest: At the rate of 8.25% per annum from and after December 2, 1998, through the present; said interest amounting to \$4.17 per day until balance is paid as specified in Agreement.
Other: Unspecified

Award Data

Award: \$18,213.55
Costs: \$.00
Interest: At the rate of 8.25% per annum from December 2, 1998, until award is paid in full.
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the claimant \$18,213.55. 2) Respondent is liable and shall pay to the Claimant interest at the rate of 8.25% per annum from December 2, 1998 until award is paid in full. 3) All other relief requests are denied. 4) The \$1,050.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc.

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

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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 by certified mail, as evidenced by the signed signature card on file and is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Robert L. Schouweiler, 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.


Robert L. Schouweiler

March 16, 2000
Date of award