

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

CASE: 99-01862

Charles Schwab & Company, Inc., claimant vs. Constance J. Arora and Sanjiv Arora, respondents.

**ATTORNEYS:**

For Claimant appeared Stephen S. Berkley, Esq., Diane C. Fischer, and Linda A. Gallagher, of the firm Gomberg Kane & Fischer, Ltd., Chicago, IL.

Respondent, Sanjiv Arora, appeared Pro Se., New Brighton, MN.

Respondent, Constance J. Arora, failed to make an appearance in this matter.

DATE FILED: 4/21/99

**CASE SUMMARY:** Claimant alleged failure to pay outstanding balance due as a result of respondents' failure to pay for on-line charges associated with StreetSmart for the months of January through March 1996.

**Claim Data**

Claim: \$11,056.46  
Costs: \$1,489.00  
Costs: Unspecified  
Atty Fees: \$3,708.50  
Filing fee: \$1,050.00

**Award Data**

Award: \$6,600.00  
Costs: \$.00  
Costs: \$.00  
Atty Fees: \$.00  
Filing fee: \$1,050.00

**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the claimant \$6,600.00. 2) All requests for attorney fees are denied. 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. 5) Respondents are jointly and severally liable and shall pay claimant \$1,050.00 as reimbursement of the filing fee.


**OTHER ISSUES:** Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent, Constance J. Arora, 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.

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

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**AFFIRMATION**

I, Phillip Finkelstein, 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.

  
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Phillip Finkelstein

November 9, 1999

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Date of award