

**Award**  
**NASD Dispute Resolution, Inc.**

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*In the Matter of the Arbitration Between: Ming-Dake Wang and Lina Wang as trustees for the Wang Family Trust, Claimant v. Charles Schwab & Co., Inc., Respondent*

Case Number: 99-02715

Hearing Site: San Francisco, California

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**REPRESENTATION OF PARTIES**

For Claimant:

Harry Delizonna  
Law Office of Harry Delizonna  
San Jose, California

For Respondent:

Steve Murphy  
Charles Schwab & Co., Inc.  
San Francisco, California

**CASE INFORMATION**

Statement of Claim filed: September 9, 1999

Claimant's Uniform Submission Agreement signed on or about: September 9, 1999

Statement of Answer filed by Respondent: December 1, 1999

Respondent's Uniform Submission Agreement signed: December 1, 1999

**CASE SUMMARY**

Claimant alleged that Respondent negligently covered too many of the Claimant's short option positions in the Trust account on January 21, 1999.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

**RELIEF REQUESTED**

Claimant requested damages in the amount of \$24,650.00.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The parties 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, testimony, and evidence presented at the hearing, the Arbitrator decided in full and final resolution of the issues submitted for determination as follows:

- 1) The Claimant's claim for relief as set forth in the Statement of Claim and subsequent pleadings is denied.
- 2) Each party shall bear its own costs, including attorney's fees.
- 3) All other relief not expressly granted is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 125.00
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#### **Member Fees**

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Charles Schwab & Co., Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 400.00
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#### **Adjournment Fees**

The following adjournment fees are assessed:

May 8, 2000, Hearing Date adjournment requested by Claimant	= \$ 450.00
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**Forum Fees and Assessments**

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Arbitrator. The following fees are assessed:

(2) Pre-hearing conference sessions with a single arbitrator @ \$450.00/session = \$ 900.00

Pre-hearing conferences:	February 8, 2000	1 session
	June 14, 2001	1 session

(1) Hearing session @ \$450.00/session = \$ 450.00

Hearing:	July 25, 2001	1 session
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<b>Total Forum Fees</b>	<b>= \$ 1,350.00</b>
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The Arbitrator assessed \$ 1,350.00 of the forum fees to Claimant.

**Fee Summary**

1. Claimant is charged with the following fees and costs:

Initial Filing Fee	= \$ 125.00
Adjournment Fee	= \$ 450.00
<u>Forum Fees</u>	<u>= \$ 1,350.00</u>
Total Fees	= \$ 1,925.00
<u>Less Payments</u>	<u>= \$ (575.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,350.00

2. Respondent is charged with the following fees and costs:

Member Fees	= \$ 400.00
<u>Less Payments</u>	<u>= \$ (400.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

All balances are payable to NASD Dispute Resolution, Inc. and are payable upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

Darryl J. Horowitz

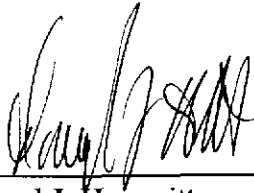
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Public Arbitrator, Presiding Chair

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**Arbitrator's Signature**



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Darryl J. Horowitz  
Chair, Public Arbitrator

8/9/01

Signature Date

Date Served:

**AUG 10 2001**

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Date of Service