

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

CASE: 99-04916

Charles Schwab & Company, Inc., claimant vs. Jonathan M. Fustine, respondent.

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**ATTORNEYS:**

For Claimant Charles Schwab & Company, Inc. ("Claimant"), Mauricio S. Beugelmans, Esq.,  
Counsel for Charles Schwab & Company, Inc., San Francisco, CA.

Respondent Jonathan M. Fustine ("Respondent"), appeared Pro Se., Chapel Hill, NC.

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DATE FILED: 11/01/1999

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**CASE SUMMARY:** Claimant maintained on February 4, 1999, Respondent purchased shares of Ameritrade Holding Corp. and Siebert Financial Corp. Claimant further maintained that the price of these two stocks began to decline and Respondent failed to tender payment. Claimant alleged that it was forced to liquidate Respondent's account and an unsecured debit remained.

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**Claim Data**

Claim: \$25,000.00  
Interest: on principal damages, at  
8.25%, from 3/1/99 to the date the  
balance is paid in full at \$7.73 a day.  
Filing Fees: \$1,050.00  
Other: unspecified

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**Award Data**

Award: \$25,000.00  
Interest: at 8.25% accruing from  
3/1/99 to the date the award is paid  
in full.  
Filing Fees: \$1,050.00  
Other: \$.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is hereby liable and shall pay to the Claimant \$25,000.00. 2) Respondent is hereby liable and shall pay Claimant interest at the rate of 8.25% per annum accruing from 3/1/99 to the date the award is paid in full. 3) All other relief requests are hereby 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) Respondent is hereby liable and shall pay Claimant \$1,050.00 as reimbursement of the filing fee.

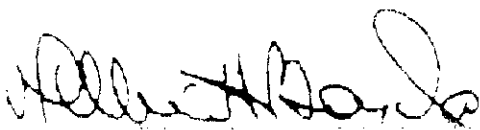
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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Claimant Charles Schwab and Company, Inc., has paid to NASD Regulation, Inc. the \$400.00 Member Surcharge previously invoiced.

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**AFFIRMATION**

I, William H. Boyd, III, 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.



WILLIAM H. BOYD, III

5-15-00

DATE OF AWARD