

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Harry E. Appleby, Jr.

Case Number: 20-01985

vs.

Respondent
Charles Schwab & Co., Inc.

Hearing Site: Kansas City, Missouri

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Customer vs. Member

This case was decided by a majority-public panel.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

Claimant Harry E. Appleby, Jr. (“Claimant”) appeared pro se.

For Respondent Charles Schwab & Co., Inc. (“Respondent”): Kevin H. Lewis, Esq., Charles Schwab & Co., Inc., San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: June 24, 2020.

Claimant signed the Submission Agreement: June 23, 2020.

Statement of Answer filed on or about: August 11, 2020.

Respondent signed the Submission Agreement: August 11, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserts that his attempts to set stop prices on several of his equity positions were delayed due to difficulty accessing his account beyond a notice of the Terms of Use. Claimant further alleges that the Terms of Use were indecipherable and of an absurd length and that he subsequently transferred his account, which resulted in further delay.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested \$254,000.00 in compensatory damages.

In the Statement of Answer, Respondent requested dismissal of the Statement of Claim in its entirety, forum fees and costs incurred in connection with the defense of this matter, and such further relief as the Arbitrators deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

The Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein, are denied.

FEES

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$ 1,425.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$ 1,900.00
Member Process Fee	= \$ 3,750.00

Hearing Session Fees and Assessments

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

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: January 6, 2021	1 session	
One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: September 11, 2020	1 session	
One (1) hearing session @ \$1,125.00/session	= \$	1,125.00
Hearing: February 8, 2021	1 session	
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Total Hearing Session Fees	= \$	2,700.00

The Panel has assessed the total hearing session fees to Claimant.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATION PANEL

Karen Roberts Washington	-	Public Arbitrator, Presiding Chairperson
Sherry L. Robinson	-	Public Arbitrator
Joseph M. Rebein	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Concurring Arbitrators' Signatures

Karen Roberts Washington

Karen Roberts Washington
Public Arbitrator, Presiding Chairperson

02/16/2021

Signature Date

Sherry L. Robinson

Sherry L. Robinson
Public Arbitrator

02/10/2021

Signature Date

Joseph M. Rebein

Joseph M. Rebein
Non-Public Arbitrator

02/11/2021

Signature Date

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February 16, 2021

Date of Service (For FINRA Dispute Resolution Services use only)