

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Craig G. Bloxham
Craig G. Bloxham & Deborah Bloxham Joint
Account

Case Number: 20-02550

vs.

Respondent

Charles Schwab & Co., Inc.

Hearing Site: Montpelier, Vermont

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: Customers vs. Member

This case was administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

Claimant Craig G. Bloxham appeared pro se.

For Claimant Craig G. Bloxham & Deborah Bloxham Joint Account: Craig G. Bloxham, Williston, Vermont.

For Respondent Charles Schwab & Co., Inc.: Joseph L. Siders, Esq., Charles Schwab & Co., Inc., Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: August 9, 2020.

Amended Statement of Claim filed on or about: March 6, 2021.

Craig G. Bloxham and Deborah Bloxham signed the Submission Agreement: August 9, 2020.

Statement of Answer filed by Respondent on or about: October 6, 2020.

Charles Schwab & Co., Inc. signed the Submission Agreement: September 23, 2020.

CASE SUMMARY

In the Statement of Claim and Amended Statement of Claim, Claimants asserted the following causes of action: breach of fiduciary duty; misrepresentations; omission of facts; failure to

supervise; negligence. The causes of action relate to unspecified securities in Claimants' Schwab Intelligent Portfolio accounts.

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, Claimants requested an award of \$16,753.30 in compensatory damages; \$5,000 in punitive damages; and reimbursement of all costs and expenses related to this FINRA arbitration.

In the Amended Statement of Claim, Claimants requested an award of \$18,686.00 in compensatory damages. All other relief requested in the original Statement of Claim remained the same.

In the Statement of Answer, Respondent requested that Claimants' Statement of Claim be dismissed in its entirety; all FINRA forum and hearing session fees be assessed to Claimants; and such and further relief as the Panel deems just and appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

AWARD

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

1. Respondent is liable for and shall pay to Claimants the sum of \$16,753.00 in compensatory damages.
2. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, 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 | = \$ | 425.00 |
|--------------------------|------|--------|

**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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Charles Schwab & Co., Inc. is assessed the following:

Member Surcharge = \$ 450.00

Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, 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: November 27, 2020 1 session

One (1) hearing session @ \$450.00/session = \$ 450.00
Hearing: March 11, 2021 1 session

Total Hearing Session Fees = \$ 900.00

The Arbitrator has assessed the total hearing session fees to Respondent.

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

ARBITRATOR

Edward W. Morris, Jr.

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Sole 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.

Arbitrator's Signature

Edward W. Morris, Jr.

Edward W. Morris, Jr.
Sole Public Arbitrator

03/22/2021

Signature Date

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March 23, 2021

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