

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Mark E. Stevenson and Joanne Stevenson-Bake, Claimants v. E*Trade Group, Inc., Respondent

Case Number: 00-00820

Hearing Site: San Diego, California

REPRESENTATION OF PARTIES

For Claimants:

James C. Ashworth, Esq.
The Law Offices of James C.
Ashworth, Esq.
San Diego, California

For Respondent:

Ekwan E. Rhow, Esq.
Bird, Marella, Boxer & Wolpert
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: February 8, 2000

Claimants' Uniform Submission Agreements signed: February 8, 2000

Statement of Answer filed by Respondent: July 20, 2000

CASE SUMMARY

Claimants alleged failure to execute, breach of fiduciary duty, and misrepresentation. The dispute involved the purchase and/or sale of Siebert Financial Corporation stock.

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

RELIEF REQUESTED

Claimant requested \$41,500.00 in compensatory damages and \$50,000.00 in punitive damages.

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

OTHER ISSUES CONSIDERED AND DECIDED

Respondent E*Trade Group, Inc. did not file with the NASD Dispute Resolution, Inc. a properly executed submission agreement but is required to submit to arbitration pursuant to the Code, and having answered the claim, appeared and testified at the hearing, is bound by the determination of the Panel on all issues submitted.

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 Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimants' claims are denied in their entirety.
- 2) Each party shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and 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	= \$ 225.00
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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 E*Trade Group, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	= \$ 1,500.00
Total Member Fees	= \$ 3,100.00

Forum Fees and Assessments

The Panel 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 Panel. The following fees are assessed:

2 Pre-hearing conference sessions with the Panel @ \$750.00/session	= \$ 1,500.00
Pre-hearing conferences: December 12, 2000 1 session	
January 23, 2001 1 session	

2 Hearing sessions @ \$750.00/session	= \$ 1,500.00
Hearings: April 23, 2001 2 sessions	

Total Forum Fees	= \$ 3,000.00
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1. The Panel assessed \$ 1,500.00 of the forum fees jointly and severally to Claimants Mark E. Stevenson and Joanne Stevenson-Bake.
2. The Panel assessed \$ 1,500.00 of the forum fees to Respondent E*Trade Group, Inc.

Fee Summary

1. Claimants Mark E. Stevenson and Joanne Stevenson-Bake are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	<u>= \$ 1,500.00</u>
Total Fees	= \$ 1,725.00
<u>Less Payments</u>	<u>= \$ (975.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 750.00

2. Respondent E*Trade Group, Inc. is charged with the following fees and costs:

Member Fees	= \$ 3,100.00
<u>Forum Fees</u>	<u>= \$ 1,500.00</u>
Total Fees	= \$ 4,600.00
<u>Less Payments</u>	<u>= \$(1,000.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 3,600.00

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

Concurring Arbitrators' Signatures



Kevin R. Forrester, Esq.
Chair, Public Arbitrator

5/2/07

Signature Date

Sidney Jacobsen, Esq.
Non-Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

James D. Knotter, Esq.
Public Arbitrator

Signature Date

May 2, 2001

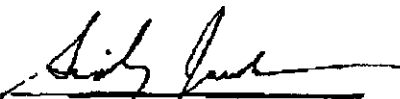
Date of Service

NASD Dispute Resolution, Inc.
Arbitration No. 00-00820
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Chair, Public Arbitrator

Signature Date



Sidney Jacobsen, Esq.
Non-Public Arbitrator

5/2/01

Signature Date

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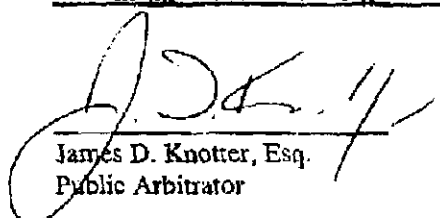
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