

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Bryan E. Wallace,
Claimant

Vs.

Ameritrade, Inc., and
Advanced Clearing, Inc.,
Respondents.

Case Number: 00-01706

Hearing Site: Columbus, Ohio

REPRESENTATION OF PARTIES

Claimant Bryan E. Wallace ("Wallace") was represented by C. William Brownfield, Esquire, of C. William Brownfield & Associates, Columbus, Ohio.

Respondent Ameritrade, Inc., ("Ameritrade"), was represented by James J. Vihstad, Esquire, of Ameritrade, Inc., Bellevue, Nebraska.

Respondent Advanced Clearing, Inc., ("Advanced"), was represented by William T. Yates, Esquire, of Advanced Clearing, Inc., Omaha, Nebraska.

CASE INFORMATION

The Statement of Claim was filed on or about April 25, 2000.

Claimant signed the Uniform Submission Agreement on April 19, 2000.

Respondents filed a joint Statement of Answer on or about June 29, 2000.

James J. Vihstad, Esquire, Regulatory Manager of Ameritrade, signed the Uniform Submission Agreement on its behalf on June 29, 2000.

William T. Yates, Esquire, Vice President and Controller of Advanced, signed the Uniform Submission Agreement on its behalf on June 29, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, mistake of fact liability, conduct contrary to prevailing customs and usages of the securities industry, gross negligence and promissory estoppel. The allegations involved transactions in the following common stocks: FirstPlus Financial Group (FPFX), Finet.Com, Inc. (FNCM), and Ariad Pharmaceuticals, Inc. (ARIA).

Unless stated otherwise in their joint Statement of Answer, Respondents denied the allegations set forth in the Statement of Claim and asserted the following defenses: failure to mitigate and contributory negligence.

RELIEF REQUESTED

Claimant requested:

Compensatory/Punitive Damages	\$100,000.00
Other Costs	unspecified

Claimant also requested interest at the statutory rate as well as any other relief the Panel should find to be just and equitable.

Respondents requested that the claims against them be dismissed in their entirety and that all costs be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant and Respondents jointly requested, in writing, that the undersigned Panel review the pleadings and briefs submitted by the parties and enter an Award without holding a hearing. The undersigned Panel granted the request.

AWARD

After considering the pleadings and other documentary submissions, the undersigned Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondents Ameritrade, Inc., and Advanced Clearing, Inc., be and hereby are dismissed with prejudice.
2. Except as otherwise specified herein, each party shall bear its own costs and attorneys' fees.
3. Any and all relief not specifically addressed herein (including punitive damages) is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain the following non-refundable filing fee:

Initial claim filing fee = \$ 225.00

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. In this matter, the member firms, Ameritrade and Advanced, are parties.

Member surcharges = \$1,000.00 each
Pre-Hearing Process Fees = \$ 600.00 each
Hearing Process Fees = \$1,500.00 each

Forum Fees and Assessments

The Panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the full Panel x \$750.00 = \$750.00

Pre-hearing conference: November 8, 2000 1 session

Total Forum Fees = \$750.00

The Panel has assessed one half of the forum fees incurred in this arbitration (\$375.00) to Claimant. The Panel has assessed the other one half of the forum fees (\$375.00) to Respondents Ameritrade and Advanced, jointly and severally.

Fee Summary

1. Claimant Bryan E. Wallace is solely liable for:

Forum Fees = \$ 375.00
Initial Filing Fee = \$ 225.00
Total Fees = \$ 600.00
Less payments = \$ 975.00
Refund Due from NASD Dispute Resolution, Inc. = \$ 375.00

2. Respondent Ameritrade, Inc., be and hereby is solely liable for:

Member Fees = \$3,100.00
Total Fees = \$3,100.00
Less payments = \$1,600.00
Balance Due to NASD Dispute Resolution, Inc. = \$1,500.00

NASD Dispute Resolution, Inc.

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3. Respondent Advanced Clearing, Inc., be and hereby is solely liable for:

<u>Member Fees</u>	= \$3,100.00
<u>Total Fees</u>	= \$3,100.00
<u>Less payments</u>	= \$1,600.00
Balance Due to NASD Dispute Resolution, Inc.	= \$1,500.00

4. Respondents Ameritrade, Inc., and Advanced Clearing, Inc., be and hereby are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 375.00
<u>Total Fees</u>	= \$ 375.00
<u>Less payments</u>	= \$ 0
Balance Due to NASD Dispute Resolution, Inc.	= \$ 375.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

William M. Slonaker, JD, MBA, SPHR	-	Public Arbitrator, Presiding Chair
Robert Rapp, Esq.	-	Public Arbitrator, Panelist
Stephen Cartwright	-	Non-Public Arbitrator, Panelist

William M. Slonaker, JD, MBA, SPHR
Public Arbitrator, Presiding Chair

Signature Date



Robert Rapp, Esq.
Public Arbitrator

Oct 15, 2001

Signature Date

Stephen Cartwright
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

3. Respondent Advanced Clearing, Inc., be and hereby is solely liable for:

<u>Member Fees</u>	= \$3,100.00
<u>Total Fees</u>	= \$3,100.00
<u>Less payments</u>	= \$1,600.00
Balance Due to NASD Dispute Resolution, Inc.	= \$1,500.00

4. Respondents Ameritrade, Inc., and Advanced Clearing, Inc., be and hereby are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 375.00
<u>Total Fees</u>	= \$ 375.00
<u>Less payments</u>	= \$ 0
Balance Due to NASD Dispute Resolution, Inc.	= \$ 375.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

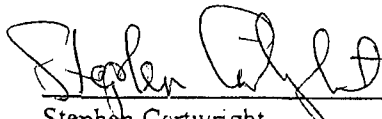
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William M. Slonaker, JD, MBA, SPHR
Public Arbitrator, Presiding Chair

Signature Date

Robert Rapp, Esq.
Public Arbitrator

Signature Date



Stephen Cartwright
Non-Public Arbitrator

Oct 15, 2001

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)

3. Respondent Advanced Clearing, Inc., be and hereby is solely liable for:

Member Fees	= \$3,100.00
Total Fees	= \$3,100.00
Less payments	= \$1,600.00
Balance Due to NASD Dispute Resolution, Inc.	= \$1,500.00

4. Respondents Ameritrade, Inc., and Advanced Clearing, Inc., be and hereby are jointly and severally liable for:

Forum Fees	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 0
Balance Due to NASD Dispute Resolution, Inc.	= \$ 375.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

William M. Slonaker, JD, MBA, SPHR

Robert Rapp, Esq.

Stephen Cartwright

Public Arbitrator, Presiding Chair

Public Arbitrator, Panelist

Non-Public Arbitrator, Panelist

Wm R. Lenz

William M. Slonaker, JD, MBA, SPHR

10-17-01
Signature Date

Robert Rapp, Esq.
Public Arbitrator

Signature Date.

Stephen Cartwright
Non-Public Arbitrator

Signature Date

Date of Service (For NASD-Dispute Resolution office use only)