

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

Gina Robins

Case No. 00-05311

Name of Respondent

E*Trade Securities, Inc.

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Gina Robins ("Robins"), hereinafter referred to as "Claimant": David A. Weintraub, Esq., Fort Lauderdale, Florida.

For E*Trade Securities, Inc. ("E*Trade"), hereinafter also referred to as "Respondent": Joseph E. Floren, Esq., Steefel, Levitt & Weiss, San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: November 28, 2000.

Claimant signed the Uniform Submission Agreement on: December 8, 1999.

Statement of Answer filed by Respondent on or about: February 8, 2001.

Respondent's Uniform Submission Agreement signed on: January 24, 2001, by Lori Davis, on behalf of the firm.

CASE SUMMARY

Claimant asserted the following causes of action with respect to the alleged improper and illegal liquidation of securities positions (Lennar Corporation and Netspeak Corporation) in her account at E*Trade: breach of fiduciary duty; failure to supervise; and, common law fraud.

Unless specifically admitted in its Answer, Respondent denied the allegations of wrongdoing contained in the Statement of Claim and asserted that E*Trade properly exercised its express contractual right to liquidate a portion of Claimant's account in order to meet a margin maintenance call and that E*Trade's actions were fully consistent with its legal rights and obligations.

RELIEF REQUESTED

Claimant requested damages from the unauthorized sales in the amount of \$30,439.27; interest at the legal rate of 10% per annum from September 1, 1998; forum fees; witness and production fees; and, other case related costs deemed appropriate by the panel.

Respondent requested that the Statement of Claim be dismissed in its entirety and that it be awarded its costs of this proceeding, including all forum fees, and such other relief deemed appropriate by the panel.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

1. Respondent is found not liable and, therefore, all claims against it are denied.
2. Any and all requests for relief not specifically addressed herein are denied.

FEES

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

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 175.00
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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 firm is a party.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,000.00

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 arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with the Panel x \$600.00	= \$1,200.00
Pre-hearing conference dates:	
May 29, 2001	1 session
November 20, 2001	1 session
Four (4) Hearing sessions x \$600.00	= \$2,400.00
Hearing dates:	
December 12, 2001	2 sessions
December 13, 2001	2 sessions

Total Forum Fees	= \$3,600.00
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The Panel has assessed the total forum fees of \$3,600.00 to Respondent.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 175.00
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Total Fees	= \$ 175.00
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Less payments	= \$ 175.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
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Respondent be and hereby is solely liable for:

Member Fees	= \$2,400.00
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Forum Fees	= \$3,600.00
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Total Fees	= \$6,000.00
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Less payments	= \$2,400.00
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Balance Due NASD Dispute Resolution, Inc.	= \$3,600.00
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All balances are due and payable to NASD Dispute Resolution, Inc. immediately

upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Allen J. Kaplan, Esq.	-	Public/Presiding Chair
George G. Kurschner, Esq.	-	Public/Panelist
David M. Levine	-	Non-Public/Panelist

Concurring Arbitrators' Signatures

_____/s/_____
Allen J. Kaplan, Esq.
Public Arbitrator, Presiding Chair

1/9/02
Signature Date

_____/s/_____
George G. Kurschner, Esq.
Public Arbitrator

1/9/02
Signature Date

_____/s/_____
David M. Levine
Non-Public Arbitrator

1/10/02
Signature Date

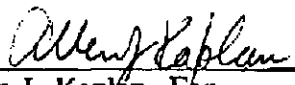
January 11, 2002
Date of Service (For NASD-Dispute Resolution office use only)

upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

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Public Arbitrator

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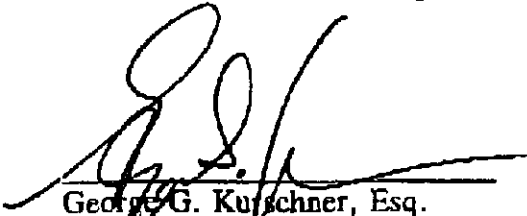
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1-9-02

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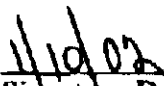
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Non-Public Arbitrator



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