

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Robert Letourneau (Claimant) v. Scottrade, Inc. (Respondent)

Case Number: 03-02929

Hearing Site: Cincinnati, Ohio

Nature of the Dispute: Customer v. Member.

REPRESENTATION OF PARTIES

Claimant, Robert Letourneau ("Letourneau") hereinafter referred to as "Claimant":
Joseph J. Dehner, Esq., Frost Brown Todd, LLC, Cincinnati, OH.

Respondent, Scottrade, Inc. ("Scottrade") hereinafter referred to as "Respondent":
Andrew C. Small, Esq., Scottrade, Inc., St. Louis, MO. Previously represented by: Mark
Finnegan, Scottrade, Inc., St. Louis, MO.

CASE INFORMATION

Statement of Claim filed on or about: April 14, 2003.

Claimant signed the Uniform Submission Agreement: March 31, 2003.

Statement of Answer filed by Respondent: July 21, 2003.

Respondent did not sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: Misrepresentation, inaccurate and misleading information of trades; and negligence. Claimant's claim involved shares of SPY.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted that Claimant is responsible for both purchases of shares.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$22,201.15, plus interest at the Ohio legal rate of 10% per annum until paid in full.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim, and appeared and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

AWARD

After considering the pleadings, and the testimony and evidence presented at the hearing, 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 Claimant compensatory damages in the amount of \$7,489.00, plus simple interest at the Ohio statutory rate of 10% per annum beginning December 3, 2002 through February 23, 2004.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee = \$125.00

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 events giving rise to the dispute. Accordingly, Scottrade, Inc. is a party.

Member surcharge = \$425.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

February 2, 2004, adjournment by Respondent = Waived

Forum Fees and Assessments

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

One Pre-hearing session with the single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: December 11, 2003 1 session	
Two (2) Hearing sessions @ \$450.00	= \$ 900.00
Hearing Date: February 23, 2004 2 sessions	
Total Forum Fees	= \$1,350.00

1. The Arbitrator has assessed \$1,350.00 of the forum fees against Respondent.

Fee Summary

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 125.00
Total Fees	= \$ 125.00
<u>Less payments</u>	= \$ 575.00
Refund Due Claimant	= \$ 450.00

2. Respondent is solely liable for:

Member Fees	= \$ 425.00
<u>Forum Fees</u>	= \$1,350.00
Total Fees	= \$1,775.00
<u>Less payments</u>	= \$ 425.00
Balance Due NASD Dispute Resolution	= \$1,350.00


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

ARBITRATOR

Sarah Martin, CFA, CFP - Public Arbitrator, Presiding Chairperson

Arbitrator's Signature

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.


Sarah Martin, CFA, CFP
Public Arbitrator, Presiding Chairperson

3/16/04
Signature Date

March 18, 2004
Date of Service (For NASD Dispute Resolution use only)