

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-08082

Joseph P. Clark, Claimant v. E\*Trade Securities, LLC, Respondent

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**ATTORNEYS:**

Claimant appeared *pro se*, Ormond Beach, FL.

For Respondent E\*Trade Securities ("Respondent") appeared John Bersin, Esq., in-house counsel, E\*Trade Securities, LLC, Rancho Cordova, CA.

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**NATURE OF DISPUTE:** Customer vs. Member.

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**DATE FILED:** December 7, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondent executed trades in his account without his knowledge or authorization. Claimant maintained that due to Respondent's actions, the account suffered losses. Claimant's claim involved shares of VCSY stock.

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**Claim Data**

Claim: \$1,971.99  
Punitive: \$5,915.97  
Filing Fees: \$325.00

**Award Data**

Award: \$349.34  
Punitive: \$0.00  
Filing Fees: \$325.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable for and shall pay Claimant \$349.34. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$325.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$325.00 as reimbursement of the filing fee.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$325.00 Member Surcharge previously invoiced.

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Page Two  
Award 04-08082

ARBITRATOR

Ronald W. Devoe Sole Public Arbitrator

AFFIRMATION

I, Ronald W. Devoe, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

  
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Ronald W. Devoe

*March 16, 2005*  
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Signature Date

March 21, 2005  
Date of Service (For NASD-DR office use only)