

AWARD

NASD Regulation, Inc.

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CASE: 98-03913

Sean J. Kenny, claimant vs. E\*Trade Securities Inc., respondent.

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ATTORNEYS:

Claimant Sean J. Kenny appeared Pro Se., Grand Rapids, MI

Respondent E\*Trade Securities, Inc., appeared through its Compliance Analyst, Bob Salvador, Palo Alto, CA

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DATE FILED: 10/20/1998

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CASE SUMMARY: Claimant alleged that respondent acted improperly, erroneously and unprofessionally when they executed and then reversed a profitable sale of Pepsi Option Contracts (known at the time as PEPPU) and failed to provide him with immediate notice. Claimant further alleged that respondent executed another sale of PVPPU contracts without his consent, for a significant loss. Claimant further alleged that respondent violated an explicit agreement to allow three days to cover a debit balance, and sold more shares at a loss.

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**Claim Data**

Claim: \$4,276.20

Filing Fees: \$125.00

Other: \$1,000.00 (Stress \$500/Research \$500)

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**Award Data**

Award: \$4,276.20

Filing Fees: \$125.00

Other: \$.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 and shall pay to the claimant \$4,276.20 2) All other relief requests are denied. 3) The \$125.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 4) Respondent is liable and shall pay claimant \$125.00 as reimbursement of the filing fee.

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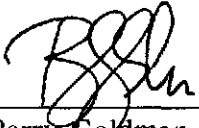
OTHER FEES: Pursuant to Rule 10333 of the Code, respondent E\*Trade Securities has paid to NASD Regulation, Inc. the \$200.00 Member Surcharge previously invoiced.

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AFFIRMATION

I, Barry Goldman, 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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Barry Goldman

July 16, 1999  
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Date of award