

N.A.S.D. REGULATION AWARD
NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

CASE: 99-01613

Gregory A. Rhoads, claimant vs. Ameritrade, Inc., respondent.

ATTORNEYS:

Claimant Gregory A. Rhoads ("Claimant") appeared Pro Se, Margate, NJ.

For Respondent Ameritrade, Inc. ("Respondent") appeared in-house counsel
James J. Vihstadt, Esq., Bellevue, NE.

DATE FILED: 04/06/99

CASE SUMMARY: Claimant alleged that on January 8, 1999 Claimant called Ameritrade in an attempt to close his position of 30 calls of Gateway 2000 Jan 60 option contracts. Claimant also maintained that at the time he called the automated system indicated an acceptable holding time of seven minutes. Claimant further maintained that at the option value was bidding \$1.625. Claimant also alleged that by not allowing reasonable access to a broker the trade did not execute until approximately 10:58 A.M., the options were then executed at 7/8 or .875 cents a contract, thus causing a loss of \$2,250.00 from when he initiated the call. Claimant alleged Respondent has not provided adequate staff or brokers to handle their increase in trade volume.

Claim Data

Claim: \$2,250.00

Award Data

Award: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimant are dismissed in their entirety. 2) The \$75.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Regulation, Inc. the \$150.00 Member Surcharge previously invoiced.

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Award 99-01613

AFFIRMATION

I, Herbert K. Lippman, 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.


Herbert K. Lippman

April 28, 2000

Date of award