

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

CASE: 99-02106

Edgar Almonte, claimant vs. E*Trade Securities, Inc., respondent.

ATTORNEYS:

Claimant Edgar Almonte ("Claimant"), appeared Pro Se., Bronx, New York.

For Respondent E*Trade Securities, Inc. ("Respondent"), Henry W. Carter, E*Trade Securities, Inc., Palo Alto, California.

DATE FILED: 05/06/1999

CASE SUMMARY: Claimant alleged that on December 3, 1998 he attempted to purchase 2,000 shares of Ticketmaster Online Citysearch Inc. Class B stock ("TMCS") through E*Trade Securities, Inc. Claimant maintained that E*Trade indicated to him that TMCS was trading at roughly \$1.10 per share and that he entered a market order to purchase 1,000 shares at, what he asserts, would have been approximately \$1,100.00. Claimant further alleged that he received an e-mail notification indicating that he had purchased 1,000 shares of TMCS at a cost of \$52,000.00. Claimant further maintained that E*Trade then sold this position, liquidated his account and demanded that he rectify the deficiency that resulted. Claimant asserts that E*Trade caused him to suffer harm because he relied on information provided him by E*Trade.

In its Counterclaim, E*Trade Securities, Inc. alleged that Claimant received confirmation that the price of TMCS was at least \$49.00 per share. And they seek recovery of the deficiency created in Claimant's account due to this trade.

Claim Data

Claim: \$4,434.97

Interest: \$.00

Filing Fees: \$.00

Cost: unspecified

Counterclaim Data

Claim: \$4,968.53

Interest: unspecified

Filing Fees: \$525.00

Award Data

Award: \$2,281.47

Interest: at the rate of 6% per annum accruing from 12/3/98 to the date of the award.

Filing Fees: \$175.00

Cost: \$.00

Award Data

Award: \$.00

Interest: \$.00

Filing Fees: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents is liable and shall pay to the claimant \$2,281.47. 2) Respondent is liable and shall pay to the claimant interest accruing from 12/3/98 until the date of the award, at the rate of 6%. 3) All other relief requests are denied. 4) The \$175.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the claimant, shall be retained by NASD Regulation, Inc. 5) Respondent is liable and shall pay claimant \$175.00 as reimbursement of the filing fee. 6) The \$525.00 Counter claim filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the respondent, shall be retained by NASD Regulation, Inc.

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

AFFIRMATION

I, Joseph J. Arata, 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.

Joseph J. Arata
Joseph J. Arata, Esq.

March 24, 2000

Date of Award