

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

CASE: 99-02389

Akinyele Akinsanya and Bravada Garrett-Akinsanya, claimants vs. E*Trade Securities, Inc. respondent.

ATTORNEYS:

Claimants Akinyele Akinsanya and Bravada Garrett-Akinsanya (collectively "Claimants"), appeared Pro Se., Plymouth, MN.

For Respondent E*Trade Securities, Inc. ("Respondent"), Robert W. Salvador of E*Trade Securities, Inc., Palo Alto, CA.

DATE FILED: June 24, 1999

CASE SUMMARY: Claimants alleged that Respondent confiscated funds in their account in order to cover an error that was committed by Respondent. Claimant further alleged that this error led to a duplicate sale of stock by Respondent for which Respondent should be held responsible.

Respondent in its counterclaim alleged that Claimant incurred a debit balance of \$5,886.49 due to a transaction in AMTD on January 11, 1999, which remains unpaid.

Claim Data

Claim: \$5,637.66
Filing Fees: \$325.00

Counterclaim: \$5,886.49
Cost: Unspecified
Interest: Unspecified

Award Data

Award: \$5,637.66
Filing Fees: \$325.00

Counterclaim: \$.00
Cost: \$.00
Interest: \$.00

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 \$5,637.66. 2) Respondent counterclaim is hereby denied. 3) All other relief requests are denied. 4) The \$325.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Claimant, shall be retained by NASD Regulation, Inc. 5) The \$750.00 filing fee previously deposited with the National Association of Securities Dealers Regulation, Inc. by the Respondent, shall be retained by NASD Regulation, Inc. 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 Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

AFFIRMATION

I, Angela R. Banga, 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.

Angela R. Banga
Angela R. Banga

April 26, 2000
Date of award