

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

CASE: 99-02534

Ameritrade Inc., claimant vs. Edward Britton , respondent.

ATTORNEYS:

For Claimant Ameritrade, Inc. ("Claimant"), Eric Hamilton, Regulatory Department of Ameritrade Inc., Bellevue, Nebraska.

Respondent Edward Britton ("Respondent"), did not respond to the Statement of Claim.

DATE FILED: 06/02/1999

CASE SUMMARY: Claimant maintained that in October of 1998, Respondent placed several market orders selling short shares of EBAY stock. Claimant alleged that on October 19, 1998, the price of EBAY stock significantly increased which resulted in a margin call in Respondents account. Claimant maintained that despite a demand for payment, Respondent has not paid the debit balance in his account.

Claim Data

Claim: \$6,565.93
Interest: through 05/27/99 = \$312.92
Interest: @8.50% per annum until payment is settled
Atty Fees: \$1,758.27
Filing Fees: \$875.00

Award Data

Award: \$6,565.93
Interest: to 12/15/99 = \$623.32
Interest: @8.50% from 12/16/99 to date of payment of the award.
Atty Fees: \$1,758.27
Filing Fees: \$750.00

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 \$6,565.93. 2) Respondent is hereby liable and shall pay claimant interest to 12/15/1999 in the amount of \$623.32 plus, interest at the rate of 8.50% accruing from 12/16/1999 to the date of payment of the award. 3) Respondent is liable and shall pay attorney fees in the amount of \$1,758.27. 4) The \$750.00 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 \$750.00 as reimbursement of the filing fee.

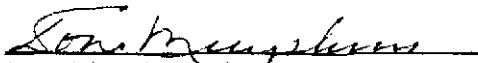
OTHER FEES: Pursuant to Rule 10333 of the Code, Claimant Ameritrade, Inc., has paid to NASD Regulation, Inc. the \$300.00 Member Surcharge previously invoiced.

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Pursuant to the By-Laws of NASD Regulation, the arbitrator determined that respondent Edward Britton was served notice of the Statement of Claim, Overdue Notice, and Notification of Arbitrator by regular mail, is therefore bound by the arbitrator's ruling and determination.

AFFIRMATION

I, Don Muyskens, 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.


Don Muyskens, Esq.

January 20, 2000


Date of Award