

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
A.G. Edwards & Sons, Inc.

Case Number: 00-04164

Name of the Respondent
Bryan Tullock

Hearing Site: St. Louis, Missouri

REPRESENTATION OF PARTIES

Claimant/Counterrespondent A.G. Edwards & Sons, Inc. ("Claimant"): Matthew Salamon, Esquire, of A.G. Edwards & Sons, Inc., St. Louis, Missouri.

Respondent/Counterclaimant Bryan Tullock ("Respondent") was represented by Steven E. Dyer, Esquire, of Todd A. Mandel & Associates, L.L.C., St. Louis, Missouri, prior to the hearing. However, Respondent was not represented at the hearing and did not appear at the hearing.

CASE INFORMATION

The Statement of Claim was filed on or about September 21, 2000. Stephen G. Sneeringer, Claimant's Senior Vice President and Counsel, signed the Uniform Submission Agreement on Claimant's behalf on August 23, 2000.

Respondent's Statement of Answer and Counterclaim was filed on or about December 11, 2000. Respondent signed the Uniform Submission Agreement on December 4, 2000.

Claimant's Answer to Counterclaim was filed on or about December 19, 2000.

CASE SUMMARY

Claimant alleged the following in its Statement of Claim: failure to pay debit balance pursuant to account agreements, account stated and statement of account. These allegations were related to the liquidation of Respondent's account positions to cover margin calls.

Except as otherwise admitted in his Statement of Answer, Respondent denied Claimant's allegations.

In his Counterclaim, Respondent alleged the following: breach of fiduciary duty.

Except as admitted in its Answer to Counterclaim, Claimant denied Respondent's allegations.

RELIEF REQUESTED

Claimant requested the following in its Statement of Claim:

Compensatory Damages	\$ 27,919.40
Interest	not specified
Costs	not specified
Expenses	not specified
Attorneys' Fees	not specified
Other Monetary Relief	not specified

Respondent requested that Claimant's claims be dismissed in their entirety, and that he be awarded costs and attorneys' fees, as well as any other relief deemed appropriate by the Panel.

In his Counterclaim, Respondent requested the following:

Compensatory Damages	\$250,000.00
Interest	not specified
Costs	not specified
Expenses	not specified
Attorneys' Fees	not specified
Other Monetary Relief	not specified

Claimant requested that Respondent's claims be dismissed in their entirety, and that it be awarded costs and attorneys' fees, as well as any other relief deemed appropriate by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned Panel determined that Respondent Bryan Tullock had been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

On or about December 2, 2002, Claimant filed a Motion to Preclude Respondent from presenting testimonial or documentary evidence at the hearing. On or about December 9, 2002, at the Panel's direction, Claimant filed a brief outlining the anticipated prejudice resulting from Respondent's alleged failure to comply with Rule 10321(c) of the Code. The Motion to Preclude was mooted by the non-appearance of Respondent Bryan Tullock at the hearing.

The chairperson of the Panel was not in attendance at the hearing. All parties present at the hearing agreed to proceed before the undersigned Panel, comprised of two arbitrators.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the undersigned Panel finds in full and final resolution of the issues submitted for determination as follows:

1. Respondent/Counterclaimant Bryan Tullock is solely liable for, and shall pay to Claimant/Counterrespondent A.G. Edwards & Sons, Inc., the sum of \$35,500.00 (Thirty-five Thousand Five Hundred Dollars and No Cents) as compensatory damages.
2. Respondent/Counterclaimant Bryan Tullock is solely liable for, and shall pay to Claimant/Counterrespondent A.G. Edwards & Sons, Inc., the sum of \$1,000.00 (One Thousand Dollars and No Cents) as reimbursement of the non-refundable filing fee paid by Claimant/Counterrespondent A.G. Edwards & Sons, Inc., to NASD Dispute Resolution.
3. All claims asserted by Respondent/Counterclaimant Bryan Tullock in his Counterclaim against Claimant/Counterrespondent A.G. Edwards & Sons, Inc., are denied with prejudice.
4. Except as otherwise specified herein, each party shall bear its own costs and expenses.
5. Any and all relief not specifically addressed herein, including punitive damages, is denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the following non-refundable filing fees:

Initial claim filing fee	= \$ 1,000.00
Counterclaim filing fee	= \$ 300.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is A.G. Edwards & Sons, Inc.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 2,500.00

Forum Fees and Assessments

The Panel has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with the Panel x \$1,125	= \$ 2,250.00
Pre-hearing conferences: June 11, 2002	1 session
June 27, 2002	1 session

One (1) Hearing session x \$1,125	= \$ 1,125.00
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Hearing Date: December 12, 2002	1 session
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Total Forum Fees	= \$ 3,375.00
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The Panel has assessed all forum fees incurred in this arbitration solely to Respondent Bryan Tullock.

Fee Summary

1. Claimant/Counterrespondent, A.G. Edwards & Sons, Inc., is solely liable for:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 3,700.00
Total Fees	= \$ 4,700.00
Less Payments	= \$ 5,150.00
Refund due to Claimant	= \$ 450.00

2. Respondent, Bryan Tullock, is solely liable for:

Counterclaim Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,375.00
Total Fees	= \$ 3,675.00
Less payments	= \$ 0.00
Balance Due to NASD Dispute Resolution	= \$ 3,675.00

All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Richard L. Puhl	-	Public Arbitrator
John N. Reidy	-	Non-Public Arbitrator

FROM : Richard L. Puhl

FAX NO. : 636 536 1187

Jan. 21 2003 12:51PM P1

01/21/03 TUE 11:11 FAX

NASD REGULATION

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Concurring Arbitrators' Signatures



Richard L. Puhl
Public Arbitrator

1/21/03

Signature Date

John N. Reidy

Non-Public Arbitrator

Signature Date


Date of Service (For NASD Dispute Resolution office use only)

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Richard L. Puhl
Public Arbitrator

Signature Date


John N. Reidy
Non-Public Arbitrator

1-21-03
Signature Date

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