

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Name of Claimant

John R. Taylor Financial Group, Inc.

Case No. 00-04399

Names of Respondents

A.G. Edwards & Sons, Inc.

Danny L. Wilson

Tonya G. Fulcher

Hearing Site: Little Rock, AR

REPRESENTATION OF PARTIES

For John R. Taylor Financial Group, Inc. ("JRTFG") hereinafter referred to as "Claimant":
Kenneth R. Shemin, Esq. of the Shemin Law Firm, P.A., Fayetteville, AR.

For Respondent A.G. Edwards & Sons, Inc. ("AGE"): Jeff Jamieson, Vice President and
Litigation Counsel, St. Louis, MO.

For Respondents Danny L. Wilson ("Wilson") and Tonya G. Fulcher ("Fulcher"): Roger D.
Rowe, Esq. of Wright, Lindsey & Jennings, LLP, Little Rock, AR.

CASE INFORMATION

Statement of Claim filed on or about: October 3, 2000.

Claimant signed the Uniform Submission Agreement: September 28, 2000.

Respondents' Statement of Answer filed on or about: January 25, 2001.

Respondent AGE signed the Uniform Submission Agreement: December 14, 2000.

Respondents Wilson and Fulcher signed the Uniform Submission Agreement: January 22, 2001.

Respondents AGE, Wilson, and Fulcher's Motion to Dismiss and Request for Expedited Hearing
filed on or about: January 25, 2001.

Claimant's Response to Respondents' Motion to Dismiss and Request for Expedited Hearing
filed on or about: April 16, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: misappropriation of trade secrets; breach of
confidentiality agreement; and, breach of fiduciary duty. The causes of action relate to the
termination of Wilson and Fulcher's employment with JRTFG.

Unless specifically admitted in their Answer, Respondents AGE, Wilson, and Fulcher,
hereinafter collectively referred to as "Respondents", denied the allegations made in the

Statement of Claim and asserted the following defenses: Claimant has not been irreparably harmed; Claimant is not entitled to injunctive relief; and, Claimant made no allegations of any specific monetary loss.

RELIEF REQUESTED

Claimant requested a permanent injunction prohibiting Respondents from utilizing Claimant's trade secrets and soliciting business from Claimant's customers, compensatory damages of approximately \$500,000.00, attorneys' fees, costs, and all proper relief.

Respondents requested dismissal of the Statement of Claim.

OTHER ISSUES CONSIDERED AND DECIDED

On or about August 9, 2001, the Panel issued an order which denied Respondents' motion to dismiss.

During the evidentiary hearing, the Claimant advised the Panel that it had withdrawn its request for permanent injunctive relief.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel found in favor of the Claimant but did not award any compensatory damages.

Respondent AGE is liable and shall pay to Claimant the sum of \$1,000.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution, Inc.

Any and all relief requests not specifically addressed herein, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each

claim:

Initial claim filing fee = \$1,000.00

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 firms are parties.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$2,500.00

Adjournment Fees

Adjournments requested during these proceedings:

No requests for adjournment were filed in this matter.

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:

One (1) Pre-hearing session with Panel x \$1,125.00	= \$1,125.00
Pre-hearing conference: June 15, 2001 1 session	

Three (3) Hearing session x \$1,125.00	= \$3,375.00
Hearing Date: November 28, 2001 3 sessions	

Total Forum Fees	= \$4,500.00
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The Panel has assessed the total forum fees of \$4,500.00 to Respondent AGE.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

FEE SUMMARY

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$1,000.00
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Member Fees = \$4,600.00

Total Fees = \$5,600.00

Less payments = \$5,600.00

Balance Due NASD Dispute Resolution, Inc. = \$0.00

Respondent AGE be and hereby is solely liable for:

Member Fees = \$4,600.00

Forum Fees = \$4,500.00

Total Fees = \$9,100.00

Less payments = \$4,600.00

Balance Due NASD Dispute Resolution, Inc. = \$4,500.00

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

James Stephen Jones	-	Non-Public Arbitrator, Presiding Chair
Don Winton	-	Non-Public Arbitrator
James N. Kennedy, Jr.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

James Stephen Jones
Non-Public Arbitrator, Presiding Chair

Signature Date

/s/

Don Winton
Non-Public Arbitrator

Signature Date

/s/

James N. Kennedy, Jr.
Non-Public Arbitrator

Signature Date

January 3, 2002

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

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NASD DISPUTE RESOLUT

NASD Dispute Resolution, Inc.

Arbitration No. 00-04399

Award Page 4

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Non-Public Arbitrator, Presiding Chair

12/31/01
Signature Date

Don Winton

Non-Public Arbitrator

Signature Date

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Non-Public Arbitrator

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NASD Dispute Resolution, Inc.
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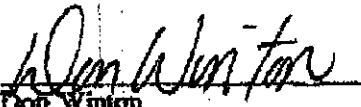
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 Non-Public Arbitrator, Presiding Chair

Signature Date


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 Non-Public Arbitrator

12/31/2001
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 Non-Public Arbitrator

Signature Date

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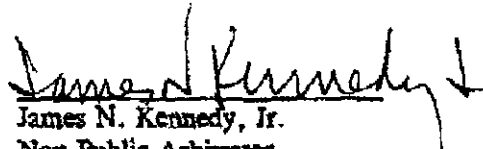
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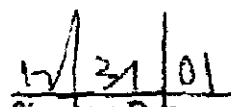
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