

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Oneida Surgical Group PC Pension Plan Trust dated 6-15-73, (Claimants) vs.
A.G. Edwards & Sons, Inc., Mark Harris and Raymond James Financial Service, Inc.,
(Respondents)

Case Number: 01-00324

Hearing Site: Albany, New York

REPRESENTATION OF PARTIES

Claimant, Oneida Surgical Group PC Pension Plan Trust dated 6-15-73, hereinafter referred to as "Claimant": Robert F. Pickels, Jr., MD, appeared *pro se*.

Respondent, A.G. Edwards & Sons, Inc., hereinafter referred to as "Edwards": Stephen G. Sneeringer, Esq., Senior Vice President & Counsel, and Michael Naccarato, Esq., Litigation Counsel for A.G. Edwards & Sons, Inc., St. Louis, MO, dismissed as a party prior to the hearings in this matter.

Respondent, Raymond James Financial Service, Inc., hereinafter referred to as "RJFS": John M. Norton, II, Esq., Counsel for RJFS, St. Petersburg, FL.

Respondent, Mark R. Harris, hereinafter referred to as "Harris", did not appear at the hearings in this matter.

CASE INFORMATION

Statement of Claim filed on or about: January 22, 2001.

Response to Respondent Edwards' Motions to Dismiss filed by Claimant on or about: July 17, 2001.

Claimant signed the Uniform Submission Agreement: February 26, 2001.

Statement of Answer and Motion to Dismiss filed by Respondent Edwards on or about: April 25, 2001.

Respondent Edwards signed the Uniform Submission Agreement: March 23, 2001.

Statement of Answer filed by Respondent RJFS on or about: April 30, 2001.

Respondent RJFS signed the Uniform Submission Agreement: April 6, 2001.

Respondent Harris did not file an Answer or sign the Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: failure to supervise broker and funds provided by Claimant; negligence; breach of fiduciary duty; misrepresentations and/or non-disclosures; omission of facts.

Unless specifically admitted in its Answer, Respondent RJFS denied the allegations made in the Statement of Claim and asserted the following defenses: Transaction occurred outside the scope of Claimant's relationship with RJFS; Harris did not have actual or apparent authority to affect the transaction; Claimant should have been aware as an experienced investor that an investment conducted through RJFS would have required payment be made directly to the firm; Claimant assumed the risk; Claimant authorized the alleged acts which form the basis of the complaint; Claimant is estopped from recovering because he was aware and approved of the transaction; Claimant is contributorily or comparatively negligent and did not exercise reasonable care after discovery of the alleged wrongful conduct; Claimant cannot recover because RJFS did not deceive or intend to deceive Claimant or act in a reckless or negligent manner; Any injury or loss was the result of superseding or intervening causes; and Claimant failed to mitigate damages.

RELIEF REQUESTED

Claimant requested:

Compensatory Damages in the amount of \$30,000.00, plus interest at 14% annum accruing from March 2, 1998 until payment.

Respondent RJFS requested:

Claimant's claims be denied, and Respondent awarded forum fees and such further relief as the arbitrator's deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator granted Respondent Edwards' Motion to Dismiss prior to the hearing in this matter.

Respondent Harris filed for bankruptcy pursuant to Chapter 13 on August 31, 2000. Accordingly, all proceedings against said Respondent are stayed.

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, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent RJFS be and is hereby liable for and shall pay to Claimant the sum of \$20,000.00 as compensatory damages, plus interest at 9% annum accruing from April 15, 2002 until payment.
2. All other requests for relief are hereby denied.

FEES

Pursuant to 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	= \$ 150.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute. In this matter, Edwards and RJFS are both parties.

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 1,000.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator x \$ 450.00	= \$ 450.00
Pre-hearing conference: November 5, 2001 1 session	
Two (2) Hearing sessions x \$ 450.00	= \$ 900.00
Hearing Date: March 19, 2002 2 sessions	
Total Forum Fees	= \$ 1,350.00

1. The Arbitrator has assessed \$675.00 of the forum fees against Claimant.
2. The Arbitrator has assessed \$675.00 of the forum fees against Respondent RJFS.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$ 150.00
<u>Forum Fees</u>	= \$ 675.00
Total Fees	= \$ 825.00
<u>Less payments</u>	= \$ 625.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 200.00

2. Respondent Edwards be and hereby is solely liable for:

Member Fees	= \$ 2,200.00
<u>Forum Fees</u>	= \$ 0.00
Total Fees	= \$ 2,200.00
<u>Less payments</u>	= \$ 1,200.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,000.00

3. Respondent RJFS be and hereby is solely liable for:

Member Fees	= \$ 2,200.00
<u>Forum Fees</u>	= \$ 675.00
Total Fees	= \$ 2,875.00
<u>Less payments</u>	= \$ 2,200.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 675.00

All balances are due and payable to NASD Dispute Resolution, Inc.

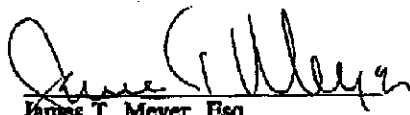
ARBITRATION PANEL

James T. Meyer, Esq. -

Public Arbitrator

Arbitrator's Signature

I, the undersigned arbitrator, 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.



James T. Meyer, Esq.
Public Arbitrator

4/4/02
Signature Date

April 5, 2002

Date of Service (For NASD office use only)