

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

A.G. Edwards & Sons, Inc. v. Mark Nichols v. A.G. Edwards & Sons, Inc and John Rohan

Case Number: 01-01917

Hearing Site: San Francisco, CA

REPRESENTATION OF PARTIES

For Claimant:

A.G. Edwards & Sons, Inc.

William S. Port, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, MO

For Respondent/Counterclaimant:

Mark Nichols

Edward L. Blum, Esq.
Edward L. Blum, P.C.
Oakland, CA

For Counter Respondent:

A.G. Edwards & Sons, Inc.

William S. Port, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, MO

For Third Party Respondent:

John Rohan

William S. Port, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, MO

CASE INFORMATION

Statement of Claim filed: April 9, 2001

Claimant's Uniform Submission Agreement signed: April 9, 2001

Statement of Answer and Counterclaim filed by Respondent: June 14, 2001

Statement of Answer to Counterclaim filed by A.G. Edwards & Sons, Inc and John Rohan filed: June 25, 2001

Third Party Respondent John Rohan's Uniform Submission Agreement filed: June 25, 2001

CASE SUMMARY

Claimant alleged the following claim: Breach of Contract

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim in its entirety and filed a Counterclaim against Claimant and Third Party

Respondent John Rohan alleging the following claim: Breach of Fiduciary Duty

Counterclaim Respondent A.G. Edwards & Sons, Inc. and Third Party Respondent John Rohan denied the allegations of wrongdoing set forth in the Counterclaim in its entirety.

RELIEF REQUESTED

Claimant requested \$253,852.43, plus interest in compensatory damages and costs of the arbitration.

Respondent requested dismissal of Claimant's Statement of Claim in its entirety and requested \$275,000.00 in compensatory damages in his Counterclaim.

Counterclaim Respondent A.G. Edwards & Sons, Inc. and Third Party Respondent John Rohan requested dismissal of the Counterclaim in its entirety.

AWARD

This award applies only to Respondent Mark Nichols's Counterclaim. A separate Stipulated Award will be issued with respect to the original Statement of Claim filed by A.G. Edwards & Sons, Inc.

After considering the pleadings, testimony, and the Parties request for this stipulated award, the Panel decided in full and final resolution of the issues submitted in Respondent's Counterclaim as follows:

1. Respondent Mark Nichols' Counterclaim is denied in its entirety and is hereby dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above captioned arbitration from Third Party Respondent John Rohan's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Third Party Respondent John Rohan must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. All other claims for relief are denied and all parties shall bear their own attorney's fees.

Parties' Signatures



A.G. Edwards & Sons, Inc.

12/11/02

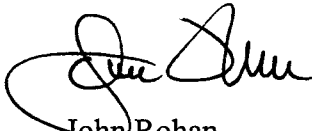
Signature Date



Mark Nichols

12.10.02

Signature Date



John Rohan

12.12.02

Signature Date

ARBITRATION PANEL

John T. Collentine

Helen B. Culiner

James D. Murray

Public Arbitrator, Presiding Chair

Public Arbitrator

Industry Arbitrator

Concurring Arbitrators' Signatures

John T. Collentine
Chair, Public Arbitrator

Signature Date

Helen B. Culiner
Public Arbitrator

Signature Date

James D. Murray
Public Arbitrator

Signature Date

2/13/03

Date of Service
NASD Use Only

Parties' Signatures



A.G. Edwards & Sons, Inc.

12/11/02

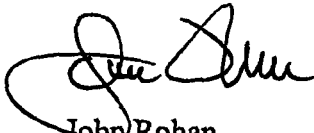
Signature Date



Mark Nichols

12.10.02

Signature Date



John Rohan

12.12.02

Signature Date

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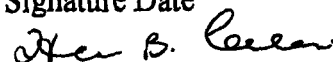
Signature Date

Helen B. Culiner

Public Arbitrator

1-20-03

Signature Date



Parties' Signatures



A.G. Edwards & Sons, Inc.

12/11/02

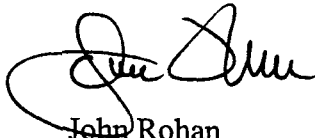
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John Rohan

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Signature Date

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John T. Collentine

Helen B. Culiner

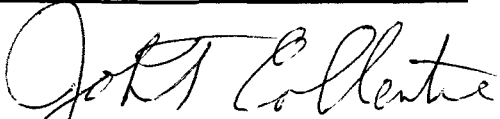
James D. Murray

Public Arbitrator, Presiding Chair

Public Arbitrator

Industry Arbitrator

Concurring Arbitrators' Signatures



John T. Collentine
Chair, Public Arbitrator

1-21-03

Signature Date

Helen B. Culiner
Public Arbitrator

Signature Date

James D. Murray
Public Arbitrator

Signature Date

2/13/03

Date of Service
NASD Use Only