

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Tanya Reimschissel, Individually
and as Trustee for Tanya
Reimschissel Living Trust

Case Number: 02-04808

Names of the Respondents

A.G. Edwards & Sons, Inc.
James Laughlin, Sr.
James Park Laughlin

Hearing Site: Atlanta, Georgia

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Tanya Reimschissel, Individually and as Trustee for Tanya Reimschissel Living Trust, hereinafter referred to as "Claimant": Matthew J. Tuttle, Esq. and Sara B. Davis, Esq., Perkins Smith & Cohen LLP, Boston, Massachusetts.

For A.G. Edwards & Sons, Inc. ("Edwards"), James Paul Laughlin Sr. ("Laughlin") and James Park Laughlin ("Park"), hereinafter collectively referred to as "Respondents": David M. Minnick, Vice President and Counsel, Edwards, St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: August 13, 2002.

Claimant signed the Uniform Submission Agreement: September 24, 2002.

Statement of Answer filed by Respondents on or about: November 15, 2002.

Respondent Edwards signed the Uniform Submission Agreement: November 14, 2002.

Respondent Laughlin signed the Uniform Submission Agreement: October 23, 2002.

Respondent Park signed the Uniform Submission Agreement: October 24, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: over-concentration of account assets in unsuitably risky securities; misrepresentations; negligence; mismanagement; failure to diversify; failure to follow instructions; failure of supervision; violations of federal securities laws; violations of state securities laws including Fla. Stat. Ch. 517; violations of NASD Rules of Fair Practice and NYSE rules; breach of contract; breach of the covenant of good faith and fair dealing; fraud and deceit; tortious malpractice as a licensed securities professional; and, violations of state consumer protection laws, including Fla. Stat. Ch. 501.201 et seq. The causes of action relate to investments in unspecified securities in the technology sector, Class B mutual funds and shares of Anheuser Busch stock options in Claimant's accounts.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the

Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested that the panel of arbitrators find in her favor on the claims stated herein and award the losses she suffered of approximately \$443,895.00, disgorgement of commissions and fees of more than \$31,457.00, interest calculated through the date of arbitration, costs, expenses and attorneys' fees incurred in pursuing these claims, along with punitive damages and any other relief the panel deemed just and proper.

Respondents requested that the Statement of Claim be dismissed in its entirety, that Respondents be awarded their costs and expenses incurred in defending this action, including reasonable attorneys' fees, and that the panel enter an order that all references to this claim be expunged from Respondents Laughlin and Park's permanent records with the Central Registration Depository ("CRD").

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

On or about June 18, 2003, Claimant informed NASD Dispute Resolution that she had dismissed Respondent Park from this matter.

On or about April 14, 2004, the parties informed the arbitration panel that they had reached a confidential agreement and would dismiss their claims with prejudice. The agreement was conditional upon the arbitration panel agreeing to the expungement of this claim from the CRD records of Respondents Laughlin and Park.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

Pursuant to the agreement of the parties, all claims are dismissed with prejudice.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondents Laughlin and Park's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondents Laughlin and Park must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

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

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:
Initial claim 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 party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments for which fees were assessed were granted in this matter.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the Panel.

No injunctive relief fees were incurred in this matter.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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 Pre-hearing session with a single arbitrator @ \$450.00	= \$450.00
Pre-hearing conference: March 16, 2004 1 session	
One Pre-hearing session with the Panel @ \$1,125.00	= \$1,125.00
Pre-hearing conference: August 11, 2003 1 session	
Three Hearing sessions @ \$1,125.00	= \$3,375.00
Hearing Dates: April 13, 2004 2 sessions	
April 14, 2004 1 session	

Total Forum Fees	= \$4,950.00
------------------	--------------

The Panel has assessed \$2,475.00 of the forum fees to Claimant.

The Panel has assessed \$2,475.00 of the forum fees jointly and severally to Respondents Edwards and Laughlin.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred in this matter.

FEE SUMMARY

Claimant is solely liable for:

Initial Filing Fee	= \$300.00
Forum Fees	= \$2,475.00

Total Fees	= \$2,775.00
Less payments	= \$1,425.00

Balance Due NASD Dispute Resolution	= \$1,350.00
-------------------------------------	--------------

Respondent Edwards is solely liable for:

Member Fees	= \$5,200.00
-------------	--------------

Total Fees	= \$5,200.00
Less payments	= \$5,200.00

Balance Due NASD Dispute Resolution	= \$0.00
-------------------------------------	----------

Respondents Edwards and Laughlin are jointly and severally liable for:

Forum Fees	= \$2,475.00
------------	--------------

Total Fees	= \$2,475.00
Less payments	= \$0.00

Balance Due NASD Dispute Resolution	= \$2,475.00
-------------------------------------	--------------

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

ARBITRATION PANEL

Timothy A. Keim	-	Public Arbitrator, Presiding Chair
Sonia G. Burnett, Esq.	-	Public Arbitrator
Peggy Lewis Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/S/_____
Timothy A. Keim
Public Arbitrator, Presiding Chair

Signature Date

_____/S/_____
Sonia G. Burnett, Esq.
Public Arbitrator

Signature Date

_____/S/_____
Peggy Lewis Kennedy
Non-Public Arbitrator

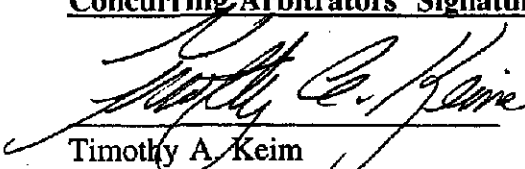
Signature Date

April 27, 2004
Date of Service (For NASD Dispute Resolution office use only)

ARBITRATION PANEL

Timothy A. Keim	-	Public Arbitrator, Presiding Chair
Sonia G. Burnett, Esq.	-	Public Arbitrator
Peggy Lewis Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Timothy A. Keim
Public Arbitrator, Presiding Chair

4/19/04

Signature Date

Sonia G. Burnett, Esq.
Public Arbitrator

Signature Date

Peggy Lewis Kennedy
Non-Public Arbitrator

Signature Date

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

RECEIVED
APR 26 2004
FL ARBITRATION

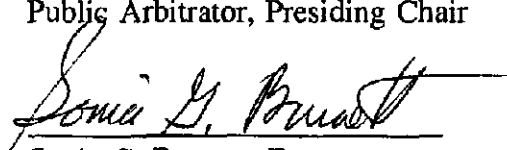
ARBITRATION PANEL

Timothy A. Keim	-	Public Arbitrator, Presiding Chair
Sonia G. Burnett, Esq.	-	Public Arbitrator
Peggy Lewis Kennedy	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Timothy A. Keim
Public Arbitrator, Presiding Chair

Signature Date



Sonia G. Burnett, Esq.
Public Arbitrator

4/21/04

Signature Date

Peggy Lewis Kennedy
Non-Public Arbitrator

Signature Date

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

ARBITRATION PANEL

Timothy A. Keim	-	Public Arbitrator, Presiding Chair
Sonia G. Burnett, Esq.	-	Public Arbitrator
Peggy Lewis Kennedy	-	Non-Public Arbitrator

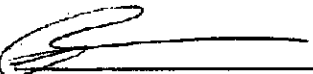
Concurring Arbitrators' Signatures

Timothy A. Keim
Public Arbitrator, Presiding Chair

Signature Date

Sonia G. Burnett, Esq.
Public Arbitrator

Signature Date



Peggy Lewis Kennedy
Non-Public Arbitrator

4/22/2004
Signature Date

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