

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

James D. Oberg, IRA Custodian

and

Case Number: 02-06219
Hearing Site: Troy, Michigan

Name of Respondent

Edward D. Jones & Co.

NATURE OF DISPUTE

Customer v. Member Firm

REPRESENTATION OF PARTIES

James D. Oberg, IRA Custodian ("Claimant") was represented by Lawrence M. Elkus Esq., Lawrence M. Elkus, P.L.C., Farmington Hills, Michigan.

Edward D. Jones & Co. ("Respondent") was represented by Dennis K. Egan, Esq., Butzel Long, Bloomfield Hills, Michigan.

CASE INFORMATION

The Statement of Claim was filed on or about October 17, 2002. The Submission Agreement of Claimant James D. Oberg, IRA Custodian was signed on or about October 11, 2002.

Statement of Answer was filed by Respondent Edward D. Jones & Co. on or about December 13, 2002. The Submission Agreement of Respondent Edward D. Jones & Co. was signed on or about October 25, 2002, by Cynthia A. Doria, Assistant General Counsel.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitable investments, unsuitable transactions, failure to follow instructions, fraud and misrepresentations, breach of fiduciary duties, breach of contract, improper supervision, negligence, failure to comply with the statutes, rules and regulations that govern securities accounts. The causes of action relate to the sale of Textron Corporation Stock and Index Fund and Stable Value Fund and subsequent investments allegedly unsuitable for Claimant's investment goals.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted defenses including the following: the investments recommended by Respondent were not unsuitable, Respondent did not fail to follow Claimant's instructions, Respondent did not engage in any fraud or misrepresentation, and Respondent is not in a fiduciary relationship with Claimant and did not breach any duties owed to Claimant.

RELIEF REQUESTED

Claimant requested an award in the amount of \$150,000.00, interest, costs, attorney fees, exemplary damages, and such other relief as the Panel finds equitable.

Respondent requested that the claims asserted against it be dismissed in their entirety and that it be awarded its costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

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. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

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

- 1.) Claimant's claims, each and all, are denied and dismissed with prejudice;
- 2.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) That any relief not specifically enumerated, including exemplary damages and attorney fees, is hereby denied with prejudice.

FEES

Pursuant to 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 that employed the associated person(s) at the time of the events giving rise to the dispute. In this matter, the member firm is Edward D. Jones & Co.

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

Forum Fees and Assessments

The Arbitration Panel assesses 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 a single arbitrator x \$450.00 = \$ 450.00
Pre-hearing conference: May 16, 2003 1 session

One (1) Pre-hearing session with Panel x \$1,125.00 = \$ 1,125.00
Pre-hearing conference: August 27, 2003 1 session

Three (3) Hearing sessions x \$1,125.00 = \$ 3,375.00
Hearing Dates: October 1, 2003 2 sessions
October 2, 2003 1 session

Total Forum Fees = \$ 4,950.00

The Arbitration Panel has assessed \$2,475.00 of the forum fees to James D. Oberg, IRA Custodian.

The Arbitration Panel has assessed \$2,475.00 of the forum fees to Edward D. Jones & Co.

Fee Summary

Claimant, James D. Oberg, IRA Custodian, is liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 2,475.00
Total Fees	= \$ 2,475.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 1,350.00

Respondent, Edward D. Jones & Co., is liable for:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 2,475.00
Total Fees	= \$ 7,675.00
Less payments	= \$ 5,200.00
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

Marvin I. Horowitz, Esq. - Public Arbitrator, Presiding Chair
Patrick R. Sughrue, Esq. - Public Arbitrator
Mark A. Cleland - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Marvin I. Horowitz, Esq.
Marvin I. Horowitz, Esq.
Public Arbitrator, Presiding Chair

10/30/03
Signature Date

/s/ Patrick R. Sughrue, Esq.
Patrick R. Sughrue, Esq.
Public Arbitrator

10/30/03
Signature Date

/s/ Mark A. Cleland
Mark A. Cleland
Non-Public Arbitrator

10/30/03
Signature Date

10/30/03
Date of Service (For NASD office use only)

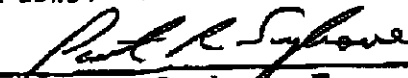
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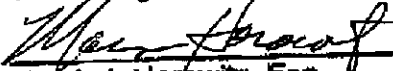
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