

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Crystal F. Doeblin, Individually and
On behalf of her two IRA accounts

Case Number: 02-06460

Name of the Respondents

A.G. Edwards & Sons., Inc.,
and Terrence L. Black

Hearing Site: Chicago, Illinois

NATURE OF THE DISPUTE

Customer v. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Barry D. Estell, Esq., with Law Offices located in Mission, Kansas, represented Claimant Crystal F. Doeblin, individually and IRA ("Doeblin").

Nuviah Shirazi, Esq., in-house counsel with A.G. Edwards & Sons, Inc., located in St. Louis, Missouri represented Respondents A.G. Edwards & Sons., Inc., ("A.G. Edwards") and Terrence L. Black ("Black"), hereinafter collectively referred to as "Respondents."

CASE INFORMATION

Claimant filed the Statement of Claim on or about October 28, 2002. Claimant Doeblin signed an undated Uniform Submission Agreement filed on October 28, 2002.

Respondents filed a Joint Statement of Answer on January 7, 2003. Respondent A.G. Edwards signed the Uniform Submission Agreement: May 12, 2003, and Respondent signed the Uniform Submission Agreement on December 10, 2002.

CASE SUMMARY

Claimant Doeblin asserted the following causes of action: Violation of the Kansas Securities Act, negligence, breach of contract, violation of NASD and Exchange Rules, and breach of fiduciary duty.

The causes of action relate to investments in equities, bonds, and mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses: Claimant did not register

timely complaints, ratification, waiver, estoppel, contributory negligence and/or comparative fault, assumption of risk, unforeseen market factors, failure to state a claim for attorney's fees, costs, and interest, failure to mitigate, authorization, statute of limitations, failure to state a claim for which relief may be granted.

RELIEF REQUESTED

Claimant Doeblin requested compensatory damages in the amount of \$146,046.00, punitive damages, interest, attorney's fees, costs, and any such relief the panel deems just and equitable.

Respondents requested denial and dismissal of claims.

AWARD

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

1. A.G. Edwards & Sons., Inc., and Terrence L. Black are jointly and severally liable to Crystal F. Doeblin the sum of \$66,000.00 as compensatory damages.
2. Except for the forum fees associated with this matter, which are specified herein, the parties shall bear their own costs, including attorney's fees.
3. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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
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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 firm that employed the associated person at the time of the events giving rise to the dispute. A.G. Edwards, as a party, is assessed the following fees:

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

Forum Fees and Assessments

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

One (1) Pre-hearing session with a single arbitrator at \$450.00	= \$ 450.00
Pre-hearing conference: February 19, 2004 1 session	
One (1) Pre-hearing session with the full panel at \$1,125.00	= \$ 1,250.00
Pre-hearing conference: June 9, 2003 1 session	
Four (4) Hearing sessions at \$1,125.00	= \$ 4,500.00
Hearing Dates: December 1, 2004 2 sessions	
December 2, 2004 2 sessions	
Total Forum Fees	= \$ 6,075.00

The Panel has assessed \$6,075.00 of the forum fees jointly and severally to A.G. Edwards & Sons, Inc., and Terrence L. Black.

FEE SUMMARY

Claimant Crystal F. Doeblin is solely liable for:

Initial Filing Fee	= \$ 300.00
Total Fees	= \$ 300.00
Less payments	= \$ 1,425.00
Balance Due NASD Dispute Resolution	= \$ 1,125.00

Respondent A.G. Edwards & Sons, Inc., is solely liable for:

Member Fees	= \$ 5,200.00
Adjournment Fee	= \$ 1,125.00
Total Fees	= \$ 6,325.00
Less payments	= \$ 4,650.00
Balance Due NASD Dispute Resolution	= \$ 1,675.00

Respondents A.G. Edwards & Sons, Inc., and Terrence L. Black are jointly and severally liable for:

Forum Fees	= \$ 6,075.00
Total Fees	= \$ 6,075.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 6,075.00

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

ARBITRATION PANEL

Steven A. Ramirez, Esq.	-	Public Arbitrator, Presiding Chairperson
Arthur F. Dewsberry	-	Public Arbitrator
Charles H. Lewis, Jr.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Steven A. Ramirez, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/ Arthur F. Dewsberry

01/07/05

Arthur F. Dewsberry
Public Arbitrator

Signature Date

/s/ Charles H. Lewis

01/07/05

Charles H. Lewis, Jr.
Non-Public Arbitrator

Signature Date

01/07/05

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

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Arthur F. Dewsberry	-	Public Arbitrator
Charles H. Lewis, Jr.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Steven A. Ramirez, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Arthur F. Dewsberry
Public Arbitrator

1.7.2006
Signature Date

Charles H. Lewis, Jr.
Non-Public Arbitrator

Signature Date

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Steven A. Ramirez, Esq.
Public

Arbitrator, Presiding
Chairperson

Arthur F. Dewsberry
Public

Arbitrator
Charles H. Lewis, Jr.

Non-
Public Arbitrator

Concurring Arbitrators'
Signatures

Steven A. Ramirez, Esq.

Signature Date
Public Arbitrator, Presiding
Chairperson

X

Arthur F. Dewsberry

Signature Date
Public Arbitrator

Charles H. Lewis, Jr.
1/2/05
Charles H. Lewis, Jr.

Signature Date
Non-Public Arbitrator

Date of Service (For