

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Barbara Benoit

and

Case Number: 02-06769
Hearing Site: Houston, Texas

Names of Respondents

A.G. Edwards & Sons, Inc.
Ricky R. Moore

NATURE OF DISPUTE

Customer v. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Barbara Benoit ("**Claimant**") was represented by Bertrand C. Moser, Esq., of the Law Offices of Bertrand C. Moser, of Houston, Texas.

A.G. Edwards & Sons, Inc. ("**A.G. Edwards**") and Ricky R. Moore ("**Moore**") hereinafter referred to as "Respondents" were represented by William S. Port, Esq., of A.G. Edwards & Sons, Inc., of St. Louis, Missouri.

CASE INFORMATION

The Statement of Claim was filed on or about November 11, 2002. The Submission Agreement of Claimant Barbara Benoit was signed on or about November 19, 2002.

The Joint Statement of Answer was filed by Respondents A.G. Edwards & Sons, Inc., and Ricky R. Moore on or about January 15, 2003.

The Submission Agreement of Respondent A.G. Edwards & Sons, Inc. was signed on or about January 13, 2003.

The Submission Agreement of Respondent Ricky R. Moore was signed on or about December 23, 2002.

CASE SUMMARY

Claimant asserted the following cause of action: suitability. The cause of action relates to the order execution of various variable annuities, purchased from Hartford and General Electric, as well as an IRA that Claimant alleged consisted of highly volatile mutual funds.

Unless specifically admitted in their Answer, Respondents A.G. Edwards & Sons, Inc., and Ricky R. Moore denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant should be barred from recovering under the doctrines of ratification, estoppel, waiver and laches. Claimant failed to mitigate her damages; contributory negligence; and Claimant had knowingly and voluntarily assumed of risks of her investments.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$1,000,000
Other Costs	Unspecified
Interest	Unspecified
Attorney's Fees	Unspecified

Respondents requested that the claims asserted against them be denied in their entirety and that they be awarded their 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 hereby denied and dismissed with

prejudice;

- 2.) The panel recommends the expungement of all reference to the above captioned arbitration from Respondent Ricky R. Moore's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Ricky R. Moore must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 4.) That any relief not specifically enumerated, including punitive 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 = \$375.00

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 at the time of the events giving rise to the dispute. In this matter, the member firm is A.G. Edwards & Sons, Inc.

Member surcharge = \$2250.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$4000.00

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 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 Panel x \$1200.00 = \$1200.00
Pre-hearing conference: June 3, 2003 1 session

Five (5) Hearing sessions x \$1200.00		= \$6000.00
Hearing Dates:	January 13, 2004	2 sessions
	January 14, 2004	3 sessions
Total Forum Fees		= \$7200.00

The Arbitration Panel has assessed \$1800.00 of the forum fees to Barbara Benoit.
The Arbitration Panel has assessed \$5400.00 of the forum fees jointly and severally to
A.G. Edwards & Sons, Inc., and Ricky R. Moore.

FEE SUMMARY

Claimant, Barbara Benoit, is liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$1800.00
Total Fees	= \$2175.00
Less payments	= \$1575.00
Balance Due NASD Dispute Resolution	= \$ 600.00

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

Member Fees	= \$ 7000.00
Total Fees	= \$ 7000.00
Less payments	= \$ 7000.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, A.G. Edwards & Sons, Inc., and Ricky R. Moore, are jointly and severally
liable for:

Forum Fees	= \$5400.00
Total Fees	= \$5400.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$5400.00

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

ARBITRATION PANEL

Philip I. McConnell, Esq. - Public Arbitrator, Presiding Chair
William S. Hopkins - Public Arbitrator
Walter F. Schleyer - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Philip I. McConnell, Esq.
Philip I. McConnell, Esq.
Public Arbitrator, Presiding Chair

February 6, 2004
Signature Date

/s/ William S. Hopkins
William S. Hopkins
Public Arbitrator

February 24, 2004
Signature Date

/s/ Walter F. Schleyer
Walter F. Schleyer
Non-Public Arbitrator

February 6, 2004
Signature Date

February 6, 2004
Date of Service (For NASD office use only)

ARBITRATION PANEL

Philip I. McConnell, Esq. - Public Arbitrator, Presiding Chair
William S. Hopkins - Public Arbitrator
Walter F. Schleyer - Non-Public Arbitrator

Concurring Arbitrators:

Philip I. McConnell
Philip I. McConnell, Esq.
Public Arbitrator, Presiding Chair

2-6-04

Signature Date

William S. Hopkins
William S. Hopkins
Public Arbitrator

Signature Date

Walter F. Schleyer
Walter F. Schleyer
Non-Public Arbitrator

Signature Date

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William S. Hopkins - Public Arbitrator
Walter F. Schleyer - Non-Public Arbitrator

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Philip I. McConnell, Esq.
Public Arbitrator, Presiding Chair

William S. Hopkins
Public Arbitrator

/s/ Walter F. Schleyer
Walter F. Schleyer
Non-Public Arbitrator

February 6, 2004

Signature Date

2/21/04

Signature Date

February 6, 2004

Signature Date

February 6, 2004

Date of Service (For NASD office use only)

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William S. Hopkins - Public Arbitrator
Walter F. Schleyer - Non-Public Arbitrator

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Public Arbitrator, Presiding Chair

Signature Date

William S. Hopkins
Public Arbitrator

Signature Date



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Non-Public Arbitrator



Signature Date

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