

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

June M. Goltz
and

02-07457
Milwaukee, Wisconsin

Name of Respondents

Edward Jones and Richard R. Alsteen

REPRESENTATION OF PARTIES

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

June M. Goltz ("Claimant") or ("Goltz") was represented by Mark J. Mahoney, Esq. of Cassiani Law Offices, located in Black Creek, Wisconsin.

Respondents Edward D. Jones & Co., ("Jones") and Richard R. Alsteen ("Alsteen") or ("Respondents") were represented by Wendy S. Menghini, Esq., of Greensensfelder, Hemker & Gale P.C., located in St. Louis, Missouri.

CASE INFORMATION

Claimant filed the Statement of Claim on or about December 11, 2002.
Claimant filed an Amended Statement of Claim on November 11, 2003.
Claimant filed the Uniform Submission Agreement on November 25, 2003.

Respondents filed the Joint Statement of Answer on March 3, 2003.
Respondent Jones filed a Uniform Submission Agreement on December 12, 2002.
Respondent Alsteen filed a Uniform Submission Agreement on December 12, 2002.

CASE SUMMARY

Claimant alleged that Richard R. Alsteen of Edward Jones & Co. purchased mutual funds on her behalf, which were unsuitable. Claimant further alleges that she was not properly advised of the risks of these investments.

In her Amended Statement of Claim, Claimant alleges that Respondents violated the Wisconsin Uniform Securities law in making misrepresentations and omissions of material fact, and by recommending securities and a course of trading unsuited to Claimant's investment experience, objectives and risk tolerance.

Respondents denied the allegations in the statement of claim and asserted the following affirmative defenses: Claimant ratified all transactions that took place in her Jones' account and therefore is barred from recovering any losses resulting from the transaction; Claimant's recovery is barred by contributory or comparative negligent acts; The Statement of Claim is barred by the doctrines of waiver, estoppel, and assumption of the risk; Claimant's claim is barred by the statute of limitations.

RELIEF REQUESTED

Claimant requested an award in the amount of \$80,000.00. Claimant also sought recovery of \$2,000.00 in attorney's fees.

Respondents requested that the claims asserted against them be denied in its 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 remains on file with the NASD Dispute Resolution (the "NASD"). At the time of the hearing the Claimant revised her compensatory damages to \$36379.78 or in the alternative \$43,707.32 or in the alternative \$54,115.37. She also revised her attorney fee calculation to \$7, 250.00.

AWARD

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

1. Claimant June M. Goltz's Claims against Respondents Edward D. Jones & Co. and Richard R. Alsteen are dismissed in their entirety, with prejudice;
2. Respondent Richard R. Alsteen is liable for and shall reimburse Claimant June M. Goltz for The NASD Dispute Resolution filing fee in the amount of \$225.00; and,
3. All other relief not specifically addressed herein is denied.

Other than specifically enumerated herein, each party bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

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 = \$225.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is Edward D. Jones & Co.

Member surcharge = \$1,100.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$1,700.00

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 the Panel x \$750.00 = \$750.00
Pre-hearing conference: June 10, 2003 1 session

Six [6] Hearing sessions x 750.00 = \$4,500.00

Hearing Date: January 7, 2004 2 sessions
January 8, 2004 2 sessions
January 9, 2004 2 sessions

Total Forum Fees = \$5,250.00

The Arbitration Panel has assessed \$5,250.00 of the forum fees to Respondent Richard R. Alstein.

Fee Summary

Claimant June M. Goltz shall be and hereby is liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
Total Fees	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
Balance Refunded by NASD Dispute Resolution	= \$ 750.00

Respondent Edward Jones & Co. shall be and hereby is liable for:

Member Fees	= \$ 3,550.00
<u>Less payments</u>	= \$ 3,550.00
Balance Due to NASD Dispute Resolution	= \$ 00

Respondent Richard R. Alsteen shall be and hereby is solely liable for:

Forum Fees	= \$5,250.00
<u>Less Payments</u>	= \$00
Balance Due NASD Dispute Resolution	= \$5,250.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

David J. Hase, Esq. - Public Arbitrator, Presiding Chair
Terry F. Peppard, Esq. -Public Arbitrator
John Demetropoulous -Non-Public Arbitrator

Concurring Arbitrators:

David J. Hase, Esq
Public Arbitrator, Presiding Chair

Signature Date

Terry F. Peppard, Esq.
Public Arbitrator

Signature Date

John Demetropoulous
Non-Public Arbitrator

Signature Date

NASD Dispute Resolution, Inc.
Arbitration No. 02-07457
Award Page 5 of 5

Date of Service (For NASD Dispute Resolution office use only) January 30, 2004

NASD Dispute Resolution, Inc.
Arbitration No. 02-07457
Award Page 4 of 5

Fee Summary

Claimant June M. Goltz shall be and hereby is liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
Balance Refunded by NASD Dispute Resolution	= \$ 750.00

Respondent Edward Jones & Co. shall be and hereby is liable for:

Member Fees	= \$ 3,550.00
<u>Less payments</u>	= \$ 3,550.00
Balance Due to NASD Dispute Resolution	= \$ 00

Respondent Richard R. Alsteen shall be and hereby is solely liable for:

Forum Fees	= \$5,250.00
<u>Less Payments</u>	= \$00
Balance Due NASD Dispute Resolution	= \$5,250.00

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Terry F. Peppard, Esq. - Public Arbitrator
John Demetropoulos - Non-Public Arbitrator

Concurring Arbitrators:

David J. Hase
David J. Hase, Esq.
Public Arbitrator, Presiding Chair

January 14, 2004
Signature Date

Terry F. Peppard, Esq.
Terry F. Peppard, Esq.
Public Arbitrator

Signature Date

John Demetropoulos
John Demetropoulos
Non-Public Arbitrator

Signature Date

NASD Dispute Resolution, Inc.
 Arbitration No. 02-07457
 Award Page 4 of 5

Fee Summary

Claimant June M. Goltz shall be and hereby is liable for:

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Respondent Edward Jones & Co. shall be and hereby is liable for:

Member Fees	= \$ 3,550.00
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Respondent Richard R. Alsteen shall be and hereby is solely liable for:

Forum Fees	= \$5,250.00
<u>Less Payments</u>	= \$00
Balance Due NASD Dispute Resolution	= \$5,250.00

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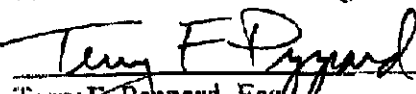
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 Terry F. Peppard, Esq. - Public Arbitrator
 John Demetropoulos - Non-Public Arbitrator

Concurring Arbitrators:

David J. Hase, Esq.
 Public Arbitrator, Presiding Chair

Signature Date


 Terry F. Peppard, Esq.
 Public Arbitrator

1/15/04
 Signature Date

John Demetropoulos
 Non-Public Arbitrator

Signature Date

NASD Dispute Resolution, Inc.
 Arbitration No. 02-07457
 Award Page 4 of 5

Fee Summary

Claimant June M. Goltz shall be and hereby is liable for:

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<u>Total Fees</u>	= \$ 225.00
<u>Less payments</u>	= \$ 975.00
Balance Refunded by NASD Dispute Resolution	- \$ 750.00

Respondent Edward Jones & Co. shall be and hereby is liable for:

<u>Member Fees</u>	= \$ 3,550.00
<u>Less payments</u>	= \$ 3,550.00
Balance Due to NASD Dispute Resolution	= \$ 00

Respondent Richard R. Alsteen shall be and hereby is solely liable for:

<u>Forum Fees</u>	= \$5,250.00
<u>Less Payments</u>	= \$00
Balance Due NASD Dispute Resolution	- \$5,250.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

David J. Hase, Esq. - Public Arbitrator, Presiding Chair
 Terry F. Peppard, Esq. - Public Arbitrator
 John Demetropoulos - Non-Public Arbitrator

Concurring Arbitrators:

 David J. Hase, Esq.
 Public Arbitrator, Presiding Chair

 Signature Date

 Terry F. Peppard, Esq.
 Public Arbitrator

 Signature Date

 John Demetropoulos
 Non-Public Arbitrator

01-14-04
 Signature Date

NASD Dispute Resolution, Inc.
Arbitration No. 02-07457
Award Page 5 of 5

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