
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Donald Herr
Carly Peterson f/k/a Carly Herr

Case Number: 02-07529

Names of the Respondents

Telaro Securities, Inc.
Ralph A. Durante
A.G. Edwards & Sons, Inc.
Brian Quinn

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Donald Herr and Carly Peterson f/k/a Carly Herr, hereinafter collectively referred to as "Claimants":
Randall W. Henley, Esq., West Palm Beach, Florida.

For Respondents Telaro Securities, Inc. ("Telaro") and Ralph A. Durante ("Durate"): Robert Wayne Pearce,
Esq., Robert Wayne Pearce, P.A., Boca Raton, Florida.

For Respondents A.G. Edwards & Sons, Inc. ("A.G. Edwards") and Brian Quinn ("Quinn"): Michael
Naccarato, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

For Respondent Brian Quinn ("Quinn"): Ivette Arango, Esq., Fowler White Burnett P.A., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: December 16, 2002.

Claimants signed the Uniform Submission Agreement: December 12, 2002.

Statement of Answer filed by Respondents Telaro and Durante on or about: March 10, 2003.

Statement of Answer filed by Respondents A.G. Edwards and Quinn on or about: February 26, 2003.

Respondent Telaro signed the Uniform Submission Agreement: March 13, 2003.

Respondent Durante signed the Uniform Submission Agreement: March 13, 2003.

Respondent A.G. Edwards signed the Uniform Submission Agreement: February 25, 2003.

Respondent Quinn signed the Uniform Submission Agreement: January 22, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: 1) breach of fiduciary duty; 2) negligence; and, 3) negligent supervision. The causes of action relate to the purchase of various unspecified shares of stock in Claimants' account.

Unless specifically admitted in their Answers, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimants requested compensatory damages against Respondents Telaro and Durante in the amount of \$30,000, loss of income/interest in the approximate amount of \$12,000.00 and punitive damages. Claimants requested compensatory damages against Respondents A.G. Edwards and Quinn in the amount of 24,000.00, loss of income in the approximate amount of \$2,000.00 and punitive damages.

Respondents Telaro and Durante requested that Claimants be denied all relief requested, attorney's fees and costs.

Respondents A.G. Edwards and Quinn requested that the Statement of Claim be dismissed, with prejudice, costs and expenses, an order from the Panel granting the expungement of the NASD Central Registration Depository (the "CRD") record of Respondent Quinn and for such other relief as the Panel deemed appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 27, 2003, Claimants filed with NASD Dispute Resolution a Notice of Dropping Respondents Telaro and Durante as parties in this matter, with each party to bear their own costs and attorney's fees.

On or about January 13, 2004, Claimants notified NASD Dispute Resolution that they had settled this matter with the remaining Respondents.

On or about March 11, 2004, Claimants and Respondent Quinn submitted to NASD Dispute Resolution a Motion to Enter Stipulated Award that included a request for expungement of the NASD CRD record of Respondent Quinn.

The parties have agreed that the Stipulated Award in this matter may be entered in counterpart copies or that a signed handwritten Stipulated Award may be entered.

AWARD

After considering the pleadings, the Motion to Enter Stipulated Award and request for expungement, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

This matter has been settled, and Claimants have agreed to hereby dismiss, with prejudice, the action against

Respondents. As a condition to the settlement, Claimants agreed to the entry of an award directing the expungement of all references to this action from Respondent Quinn's Form U-4 and from the registration records for Respondent Quinn maintained by NASD CRD. The Panel recommends the expungement of all references to the above captioned arbitration from Respondent Quinn's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Quinn must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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 person at the time of the events giving rise to the dispute. Accordingly, Respondent A.G. Edwards is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 600.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$1,000.00

Respondent Telaro is a party to this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$ 875.00
------------------	-------------

(waived pursuant to Rule 10333(a)(3) of the NASD Code of Arbitration Procedure (the "Code"))

Adjournment Fees

No requests for adjournments were filed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

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 the Panel @ \$750.00	= \$750.00
Pre-hearing conference: July 25, 2003 1 session	
Total Forum Fees	= \$750.00

The Panel has assessed \$375.00 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$375.00 of the forum fees to Respondent A.G. Edwards.

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 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 during this proceeding.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
<u>Retained Hearing Session Deposit</u>	<u>= \$ 375.00</u>
Total Fees	= \$ 975.00
<u>Less payments</u>	<u>= \$ 975.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent A.G. Edwards is solely liable for:

Member Fees	= \$ 2,350.00
Forum Fees	= \$ 375.00
Total Fees	= \$ 2,725.00
<u>Less payments</u>	<u>= \$ 2,725.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

<i>Sheldon Glassberg, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Arthur C. Bivens, III</i>	-	<i>Public Arbitrator</i>
<i>Mark Sidell</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures

/s/
Sheldon Glassberg, Esq.
Public Arbitrator, Presiding Chairperson

03/17/04
Signature Date

/s/

Arthur C. Bivens, III
Public Arbitrator

03/23/04

Signature Date

/s/

Mark Sidell
Non-Public Arbitrator

03/16/04

Signature Date

03/26/04

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

The Panel has assessed \$375.00 of the forum fees jointly and severally to Claimants.
The Panel has assessed \$375.00 of the forum fees to Respondent A.G. Edwards.

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 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 during this proceeding.

Fee Summary

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 375.00
<u>Retained Hearing Session Deposit</u>	<u>= \$ 375.00</u>
Total Fees	= \$ 975.00
<u>Less payments</u>	<u>= \$ 975.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent A.G. Edwards is solely liable for:


Member Fees	= \$ 2,350.00
<u>Forum Fees</u>	<u>= \$ 375.00</u>
Total Fees	= \$ 2,725.00
<u>Less payments</u>	<u>= \$ 2,725.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

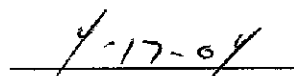
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

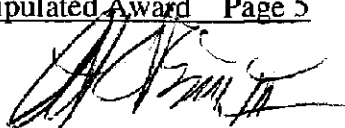
<i>Sheldon Glassberg, Esq.</i>	-	<i>Public Arbitrator, Presiding Chairperson</i>
<i>Arthur C. Bivens, III</i>	-	<i>Public Arbitrator</i>
<i>Mark Sidell</i>	-	<i>Non-Public Arbitrator</i>

Concurring Arbitrators' Signatures


Sheldon Glassberg, Esq.
Public Arbitrator, Presiding Chairperson


Signature Date

NASD Dispute Resolution
Arbitration No.02-07529
Stipulated Award Page 5



Arthur C. Bivens, III
Public Arbitrator

MARCH 23 2004

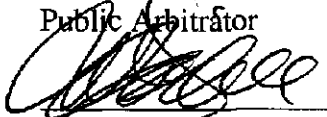
Signature Date

Mark Sidell
Non-Public Arbitrator

Signature Date

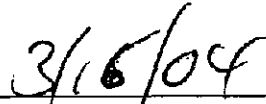
Date of Service (For NASD Dispute Resolution office use only)

Arthur C. Bivens, III
Public Arbitrator



Mark Sidell
Non-Public Arbitrator

Signature Date



Signature Date

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