
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of the Claimants

Virginia B. Flynn, Individually
and as Trustee of the Virginia B.
Flynn Revocable Trust

Case Number: 03-03488

Names of the Respondents

A.G. Edwards & Sons, Inc.
Kerry Constantine Geaneas

Hearing Site: Orlando, FL

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

REPRESENTATION OF PARTIES

For Virginia B. Flynn, Individually and as Trustee of the Virginia B. Flynn Revocable Trust, hereinafter collectively referred to as "Claimants": K. Michael Swann, Esq., Snyderburn, Rishoi & Swann, Orlando, FL.

For Respondent A.G. Edwards & Sons, Inc. ("AGE"): Nuviah Shirazi, Esq., Litigation Counsel, AGE, St. Louis, MO.

For Respondent Kerry Constantine Geaneas ("Geaneas"): Ivette L. Arango, Esq., Fowler White Burnett, P.A., Miami, FL.

Respondents AGE and Geaneas are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: May 13, 2003.

Claimants signed the Uniform Submission Agreement: April 24, 2003.

Answer to Statement of Claim filed by Respondents on or about: August 18, 2003.

Respondent AGE signed the Uniform Submission Agreement: August 18, 2003.

Respondent Geaneas signed the Uniform Submission Agreement: July 7, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; negligence; and, breach of contract. The causes of action relate to the purchase of an American Skandia Variable Annuity Policy and other unspecified securities products in Claimants' accounts.

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

RELIEF REQUESTED

Claimants requested compensatory damages of \$221,834.00, interest, costs, punitive damages, and such other relief as the undersigned arbitrators (the "Panel") deemed appropriate.

Respondents requested dismissal of the Statement of Claim, attorneys' fees, costs, and such other relief deemed just and proper by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

On or about March 10, 2004, Claimants advised NASD Dispute Resolution that the parties settled this matter.

On or about July 23, 2004, the parties requested that the Panel enter a Stipulated Award ("Joint Request") directing expungement of all references to this matter from Respondent Geaneas' U-4, U-5, and his registration records maintained by the NASD Central Registration Depository ("CRD").

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

AWARD

After considering the pleadings and the Joint Request, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above-captioned arbitration from Respondent Geaneas' U-4, U-5, and his registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Geaneas must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent AGE is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No requests for adjournments were granted during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No hearing on the merits was postponed or settled within three business days before the start of a scheduled hearing session.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A 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:

Four (4) Pre-hearing sessions with the Panel @ \$1,125.00	= \$4,500.00
Pre-hearing conferences:	
November 24, 2003	1 session
January 5, 2004	1 session
January 15, 2004	1 session
September 10, 2004	1 session

Total Forum Fees	= \$4,500.00
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The Panel has assessed \$562.50 of the forum fees to Claimant Virginia B. Flynn.

The Panel has assessed \$562.50 of the forum fees to Claimant Virginia B. Flynn, Trustee of the Virginia B. Flynn Revocable Trust.

The Panel has assessed \$562.50 of the forum fees jointly and severally to Claimants.

The Panel has assessed \$562.50 of the forum fees to Respondent AGE.

The Panel has assessed \$1,687.50 of the forum fees to Respondent Geaneas.

The Panel has assessed \$562.50 of the forum fees jointly and severally to Respondents.

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	= \$ 300.00
<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 862.50
<u>Less payments</u>	= \$ 862.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Claimant Virginia B. Flynn is solely liable for:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less payments</u>	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Claimant Virginia B. Flynn, Trustee of the Virginia B. Flynn Revocable Trust, is solely liable for:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less payments</u>	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less payments</u>	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent AGE is solely liable for:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 5,762.50
<u>Less payments</u>	= \$ 5,762.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Geaneas is solely liable for:

<u>Forum Fees</u>	= \$ 1,687.50
Total Fees	= \$ 1,687.50
<u>Less payments</u>	= \$ 562.50
Balance Due NASD Dispute Resolution	= \$ 1,125.00

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

ARBITRATION PANEL

Noel K. Evans, Esq.	-	Public Arbitrator, Presiding Chairperson
Linda M. Pierson	-	Public Arbitrator
John A. Bevier	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Noel K. Evans, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Linda M. Pierson
Public Arbitrator

Signature Date

/s/
John A. Bevier
Non-Public Arbitrator

Signature Date

November 23, 2004
Date of Service (For NASD Dispute Resolution office use only)

NOV. 16. 2004 7:53AM NASD BOCA RATON

NO. 888 P. 6

NASD Dispute Resolution

Arbitration No. 03-03488

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ARBITRATION PANEL

Noel K. Evans, Esq.

Linda M. Pierson

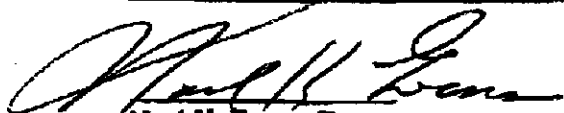
John A. Bevier

- Public Arbitrator, Presiding Chairperson

- Public Arbitrator

- Non-Public Arbitrator

Concurring Arbitrators' Signatures



Noel K. Evans, Esq.

Public Arbitrator, Presiding Chairperson

11/16/04
Signature Date

Linda M. Pierson

Public Arbitrator

Signature Date

John A. Bevier

Non-Public Arbitrator

Signature Date

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



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~~NASD Dispute Resolution~~

Arbitration No. 03-03488

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ARBITRATION PANEL

Noel K. Evans, Esq.

-

Public Arbitrator, Presiding Chairperson

Linda M. Pierson

-

Public Arbitrator

John A. Bevier

-

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Noel K. Evans, Esq.

Public Arbitrator, Presiding Chairperson

Signature Date

Linda M. Pierson

Linda M. Pierson

Public Arbitrator

11/22/2004
Signature Date

John A. Bevier

Non-Public Arbitrator

Signature Date

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NOV. 16. 2004 7:57AM NASD BOCA RATON

NO. 888 P. 6

NASD Dispute Resolution

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Stipulated Award Page 5 of 5ARBITRATION PANEL

Noel K. Evans, Esq.

Linda M. Pierson

John A. Bevier

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' SignaturesNoel K. Evans, Esq.

Public Arbitrator, Presiding Chairperson

Signature DateLinda M. Pierson

Public Arbitrator

Signature Date

John A. Bevier

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