

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
A.G. Edwards & Sons, Inc.

Case Number: 03-04159

Name of the Respondent
Ronald Cleveland

Hearing Site: Atlanta, Georgia

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

For A.G Edwards & Sons, Inc., hereinafter referred to as "Claimant": Nuviah Shirazi, Litigation Counsel, A.G. Edwards & Sons, Inc.

Ronald Cleveland, hereinafter referred to as "Respondent", appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: May 29, 2003.

Claimant signed the Uniform Submission Agreement: May 29, 2003.

Statement of Answer filed by Respondent on or about: October 8, 2003.

Respondent did not file an executed Uniform Submission Agreement.

Claimant's Affidavit of Nuviah Shirazi filed on or about: August 19, 2004.

CASE SUMMARY

Claimant asserted that Respondent has failed and refused to satisfy his contractual commitment with Claimant. The cause of action relates to Respondent's termination of employment with Claimant and the reimbursement of Respondent's training costs incurred by Claimant pursuant to the Financial Consultant Agreement and Supplementary Training Agreement executed by Respondent.

Unless specifically admitted in his Answer, Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested that the arbitrator enter an award in its favor against Respondent in the amount of \$22,500.00 plus interest at 10% per annum from August 30, 2002, to the date paid, as well as costs, attorneys' fees, and such other relief the arbitrator deemed proper.

Respondent did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the arbitrator on all issues submitted.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the undersigned arbitrator (the "Arbitrator") has decided in full and final resolution of the issues submitted for determination as follows:

Respondent is liable and shall pay to Claimant the sum of \$22,500.00, plus interest at the rate of 10% per annum accruing from August 30, 2002 until the date of payment of the Award.

Respondent is liable and shall pay to Claimant the sum of \$2,100.00 in attorneys' fees pursuant to the Supplementary Training Agreement.

Respondent is liable and shall pay to Claimant the sum of \$750.00 representing reimbursement of the claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Respondent is liable and shall pay to Claimant costs of \$1,178.41 (airline ticket \$1,076.95 plus hotel expense \$101.46).

Any and all claims for relief not specifically addressed herein are 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	= \$750.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	= \$425.00
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Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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 incurred in this matter.

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:

One (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$450.00
Pre-hearing conference: November 5, 2003	1 session
One (1) Hearing session @ \$450.00	= \$450.00
Hearing Date: August 12, 2004	1 session
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Total Forum Fees	= \$900.00

The Arbitrator has assessed \$450.00 of the forum fees to Claimant.

The Arbitrator has assessed \$450.00 of the forum fees to Respondent.

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 are 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 in this matter.

FEE SUMMARY

Claimant is solely liable for:

Initial Filing Fee	= \$750.00
Member Fees	= \$425.00
Forum Fees	= \$450.00
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Total Fees	= \$1,625.00
Less payments	= \$1,625.00
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Balance Due NASD Dispute Resolution	= \$0.00

Respondent is solely liable for:

Forum Fees = \$450.00

Total Fees = \$450.00

Less payments = \$0.00

Balance Due NASD Dispute Resolution = \$450.00

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

ARBITRATOR

Mary O. Pitts, Esq.

- Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature

_____/S/____

Mary O. Pitts, Esq.

Non-Public Arbitrator, Presiding Chair

Signature Date

August 23, 2004

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

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Respondent is solely liable for:

Forum Fees

= \$450.00

Total Fees

= \$450.00

Less payments

= \$0.00

Balance Due NASD Dispute Resolution

= \$450.00

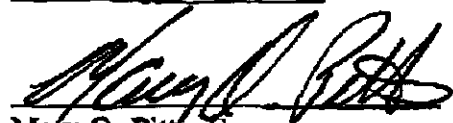
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATOR

Mary O. Pinta, Esq.

Non-Public Arbitrator, Presiding Chair

Arbitrator's Signature



Mary O. Pinta, Esq.

Non-Public Arbitrator, Presiding Chair

08/20/2004

Signature Date

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