

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimants

Case Number: 03-05015

Robert E. Jamison, Individually and
as Custodian of Liz Jamison and
Margaret Jamison

Name of the Respondents

Hearing Site: Charlotte, North Carolina

A.G. Edwards & Sons, Inc.
Gerald Orville Bevens, Jr.

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

REPRESENTATION OF PARTIES

Claimants, Robert E. Jamison, Individually and as Custodian of Liz Jamison and Margaret Jamison, hereinafter collectively referred to as "Claimants", was represented by Joseph S. Lyles, Esq., Attorney at Law, Greenville, South Carolina.

Respondents, A.G. Edwards & Sons, Inc. ("A.G. Edwards") and Gerald Orville Bevens, Jr. ("Bevens"), hereinafter collectively referred to as "Respondents", were represented by Michael Naccarato, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on July 7, 2004.

Claimant Jamison signed the Uniform Submission Agreement on July 23, 2003.

Claimant Jamison signed the Uniform Submission Agreements as Custodian for Liz Jamison and Margaret Jamison on July 15, 2004.

Statement of Answer filed by Respondents on September 15, 2003.

Respondent Bevens signed the Uniform Submission Agreement on August 8, 2003.

Stephen Sneeringer, Senior Vice-President, executed Respondent A.G. Edwards' Uniform Submission Agreement on September 15, 2003.

CASE SUMMARY

Claimants asserted a cause of action for unauthorized transactions. The cause of action relates to the purchase of technology-dominant mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the

Statement of Claim and asserted the following defenses, among others: ratification, waiver, estoppel, failure to mitigate, contributory negligence and/or comparative fault, failure to state a claim upon which relief may be granted, assumption of risk, any damages were the result of market forces, and statute of limitations.

RELIEF REQUESTED

Claimants in their Statement of Claim requested:

Compensatory Damages	\$25,000.00
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified
Reversal of transactions	

Respondents in their Statement of Answer requested the claim be dismissed, all costs and expenses, Respondent Bevins CRD records be expunged, and such other relief as the arbitrator deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing, Respondents made a Motion to Dismiss, which was opposed by Claimants. Said motion was denied.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. All claims against Respondents are denied in their entirety;
2. The parties shall bear their respective costs, including attorney's fees, except as Fees are specifically addressed below; and
3. Any and all relief not specifically addressed herein is denied in its entirety.

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 = \$ 125.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent A.G. Edwards is a party.

Member surcharge = \$ 425.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with a single arbitrator @ \$450.00 = \$ 900.00

Pre-hearing conferences: February 4, 2004 1 session
April 5, 2004 1 session

Three (3) Hearing sessions @ \$450.00 = \$1,350.00

Hearing Dates: June 29, 2004 2 sessions
June 30, 2004 1 session

Total Forum Fees = \$2,250.00

1. The Arbitrator has assessed \$2,250.00 of the forum fees to Respondent A.G. Edwards.

FEE SUMMARY

1. Claimants are assessed and shall pay the following fees:

<u>Initial Filing Fee</u>	= \$ 125.00
<u>Total Fees</u>	= \$ 125.00
<u>Less payments</u>	= \$ 575.00
<u>Refund Owed to Claimants</u>	= \$ 450.00

2. Respondent A.G. Edwards is assessed and shall pay the following fees:

<u>Member Fees</u>	= \$ 425.00
<u>Forum Fees</u>	= \$2,250.00
<u>Total Fees</u>	= \$2,675.00
<u>Less payments</u>	= \$ 425.00
<u>Balance Due NASD Dispute Resolution</u>	= \$2,250.00


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

SOLE ARBITRATOR

Lynne T. Albert, Esq.

Public Arbitrator, Presiding Panelist

Arbitrator's Signatures


Lynne T. Albert, Esq.
Public Arbitrator, Presiding Panelist

7/26/04
Signature Date

July 26, 2004
Date of Service (For NASD Dispute Resolution office use only)