

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Simon Flaherty and Mary Flaherty (Claimants) v. A.G. Edwards & Sons, Inc. and Kerry
Constantine Geaneas (Respondents)

Case Number: 03-05307

Hearing Site: New York, New York

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

REPRESENTATION OF PARTIES

Claimants Simon Flaherty ("S. Flaherty") and Mary Flaherty ("M. Flaherty") hereinafter collectively referred to as "Claimants": J. Anklowitz, Esq., Bohemia, NY.

Respondents A.G. Edwards & Sons, Inc. ("A.G. Edwards"): Nuviah Shirazi, Esq., A.G. Edwards & Sons, Inc., St. Louis, MO.

Kerry Constantine Geaneas ("Geaneas"): Ivette L. Arango, Esq., Fowler, White Burnett P.A., Miami, Florida. Previously represented by: Joel E. Davidson, Esq., Davidson & Grannum, LLP, Northvale, NJ., and Nuviah Shirazi, Esq., A.G. Edwards & Sons, Inc., St. Louis, MO.

A.G. Edwards and Geaneas are hereinafter collectively referred to as "Respondents".

CASE INFORMATION

Statement of Claim filed on or about: July 21, 2003.

Claimants signed the Uniform Submission Agreement: July 9, 2003.

Joint Statement of Answer filed by Respondents on or about: September 11, 2003.

Respondent A.G. Edwards signed the Uniform Submission Agreement: September 15, 2003.

Respondent Geaneas signed the Uniform Submission Agreement: September 21, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: violations of NASD rules, NYSE rules, SEC regulations, and federal and state law; unsuitability; fraud/misrepresentation; breach of contract; negligence; and failure to supervise. The causes of action relate to unspecified mutual funds.

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

RELIEF REQUESTED

Claimants requested compensatory damages in the amount of \$200,000.00; interest in the amount of \$63,000.00; attorneys' fees in the amount of \$90,000.00; costs of forum fees in the amount of \$1,425.00; witness and production fees in the amount of \$15,000.00; punitive damages; and other case-related costs in the amount of \$5,000.00.

Respondents requested that all claims be dismissed with prejudice, and that they be awarded all costs incurred, reasonable attorneys' fees, and such other relief deemed just and proper by the Arbitration Panel.

OTHER ISSUES CONSIDERED AND DECIDED

On or about July 27, 2004, Claimants withdrew all complaints and dismissed all charges filed by them against Respondent Kerry Geaneas with prejudice.

On or about July 27, 2004, the parties (Claimants and Respondents) by and through their counsel, Mr. Anklowitz, Ms. Shirazi, and Mr. Davidson, agreed to the terms of this Stipulated Award wherein the parties request that the undersigned Arbitrators enter an Order expunging all references to this case from the Central Registration Depository ("CRD") records of Kerry Geaneas.

Claimants and Respondent A.G. Edwards informed NASD on or about July 27, 2004 that they had entered into a settlement agreement and that the Claimants were withdrawing all claims filed against A.G. Edwards, with prejudice. The parties apprised the NASD of their agreement that the hearing scheduled for September 1-3, 2004, could be cancelled.

The parties 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.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for an entry of an award, the written stipulation thereto, the Panel grants the motion and enters this award granting the following relief:

1. All claims against Respondent A.G. Edwards are dismissed with prejudice.
2. All claims against Respondent Geaneas are dismissed with prejudice; therefore, the Arbitration Panel hereby enters this Award dismissing all said claims with prejudice.

3. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Kerry Constantine Geaneas's registration records maintained by the NASD Central Registration Depository ("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 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	= \$300.00
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, A.G. Edwards & Sons, Inc., is a party.

Member Surcharge	= \$1,700.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Forum Fees and Assessments

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

Two (2) Pre-hearing conference sessions with the Panel @ \$1,125.00/session	= \$2,250.00
Pre-hearing conferences:	
December 12, 2003	1 session
May 14, 2004	1 session
<u>Total Forum Fees</u>	<u>= \$2,250.00</u>

1. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure, Claimant S. Flaherty has been assessed \$562.50 of the forum fees.
2. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure, Claimant M. Flaherty has been assessed \$562.50 of the forum fees.
3. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure, Respondent A.G. Edwards has been assessed \$562.50 of the forum fees.

4. In accordance with Rule 10306 of the NASD Code of Arbitration Procedure, Respondent Geaneas has been assessed \$562.50 of the forum fees.

Fee Summary

1. Claimants are jointly and severally liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$ 300.00
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Claimant S. Flaherty is solely liable for:

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

3. Claimant M. Flaherty is solely liable for:

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

4. Respondent A.G. Edwards is solely liable for:

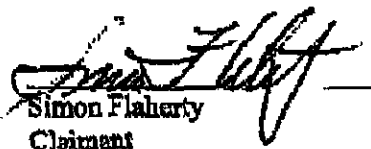
<u>Member Fees</u>	= \$5,200.00
<u>Forum Fees</u>	= \$ 562.50
<u>Total Fees</u>	= \$5,762.50
<u>Less payments</u>	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$ 562.50

3. Respondent Geaneas is solely liable for:

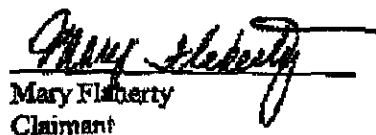
<u>Forum Fees</u>	= \$ 562.50
<u>Total Fees</u>	= \$ 562.50
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.50

All balances are due and payable to NASD Dispute Resolution

Parties' Signatures


Simon Flaherty
Claimant


Signature Date


Mary Flaherty
Claimant


Signature Date

A.G. Edwards & Sons, Inc.
Respondent

Signature Date


Kerry Constantine Geane
Respondent


Signature Date

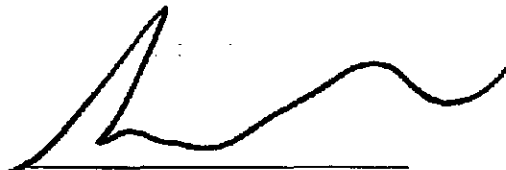
Parties' Signatures

Simon Flaherty
Claimant

Signature Date

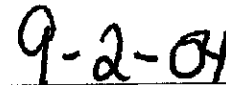
Mary Flaherty
Claimant

Signature Date



A.G. Edwards & Sons, Inc.
Respondent

Cancel for him



Signature Date

Kerry Constantine Geaneas
Respondent

Signature Date

ARBITRATION PANEL

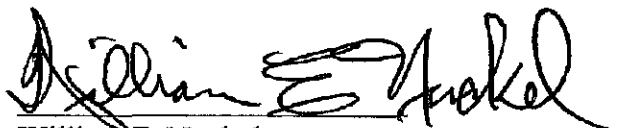
Carolyn E. Wade, Esq.	-	Public Arbitrator, Presiding Chair
William E. Nuckel	-	Public Arbitrator
Kenneth S. Bigel	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument is which is my award.

Carolyn E. Wade, Esq.
Public Arbitrator, Presiding Chair

Signature Date



William E. Nuckel
Public Arbitrator

Signature Date

Kenneth S. Bigel
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

ARBITRATION PANEL

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Signature Date


Kenneth S. Bigel
Non-Public Arbitrator

09.24.04
Signature Date

Date of Service (For NASD office use only)

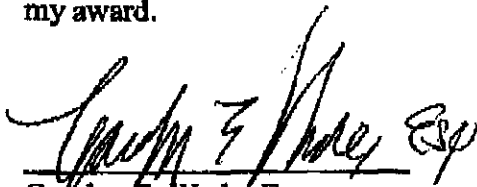
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ARBITRATION PANEL

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Signature Date

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Public Arbitrator

Signature Date

Kenneth S. Bigel
Non-Public Arbitrator

Signature Date

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