

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:)

Name of the Claimant)

Thomas Z. Treece and David Robinson)

Case Number: 03-06016

Name of the Respondents)

A.G. Edwards & Sons, Inc. and)

Thomas H. Thornton)

Hearing Site: St. Louis, Missouri

NATURE OF DISPUTE

Customers vs. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Timothy R. Anderson, Esq. of the law firm Clooney & Anderson, located in St. Louis, Missouri represented Claimants, Thomas Z. Treece ("Treece") and David Robinson ("Robinson"), hereinafter collectively referred to as "Claimants."

Phyllis A. Hartrich, Esq., in-house counsel for A.G. Edwards, located in St. Louis, Missouri, filed an appearance on behalf of Respondents, A.G. Edwards ("Edwards") and Thomas H. Thornton ("Thornton"), hereinafter collectively referred to as "Respondents." James Browning, Esq., in-house counsel for A.G. Edwards, appeared and the hearing for Respondents.

CASE INFORMATION

Statement of Claim filed on or about August 13, 2003. Claimants Treece and Robinson jointly signed the Uniform Submission Agreement on July 21, 2003.

Joint Statement of Answer and Counterclaim filed by Respondents, Edwards and Thornton, on November 17, 2003. Respondent Edwards submitted an undated Uniform Submission Agreement. Respondent Thornton signed the Uniform Submission Agreement on November 21, 2003.

Claimant filed an Answer to Respondents' Counterclaim on December 4, 2003.

CASE SUMMARY

Claimants asserted the following causes of action: misrepresentation, unauthorized trading and errors in charges. The causes of action relate to the purchase of 1,000 shares in Koninklijke Ahold NV stocks. Claimants asserted that the stock purchase was unauthorized.

Unless specifically admitted in its Answer, Respondents Edwards and Thornton denied the allegations made in the Statement of Claim and asserted counterclaims against Claimants.

RELIEF REQUESTED

Claimants Treece and Robinson requested compensatory damages in the amount of \$1,247.25; punitive damages in the amount of \$2,500.00; interest of 9% per annum; attorney's fees; and costs.

Respondents Edwards and Thornton requested in its counterclaim compensatory damages in the amount of \$9,675.00; interest; costs and attorney's fees; and for such other relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

At the hearing of this matter, Respondent made an oral motion for expungement of all reference to the above-captioned arbitration from Respondent Thomas H. Thornton's registration records maintained by the NASD Central Registration Depository ("CRD").

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

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. Any and all claims asserted by Claimants, Thomas Z. Treece and David Robinson, are denied.
2. Claimant, Thomas Z. Treece, is solely liable for and shall pay to Respondent, A.G. Edwards & Sons, Inc., the sum of \$6,063.45 as compensatory damages, plus interest at the rate of 9.00% per annum to accrue 30 days from the date the Award is served until the Award is paid in full.
3. Claimant, Thomas Z. Treece, is solely liable for and shall pay to Respondent, A.G. Edwards & Sons, Inc., the sum of \$500.00 as reimbursement for the non-refundable NASD Dispute Resolution filing fee.
4. Respondent's request for expungement is denied.
5. Parties shall bear their own costs, including attorneys' fees, except as specified herein.
6. Any and all relief not specifically addressed herein, including punitive damages, is 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 = \$ 50.00

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, A.G. Edwards & Sons, Inc. is a party and is assessed the following fees:

Member surcharge = \$ 200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed: None.

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:

One (1) Pre-hearing session with a single arbitrator @ \$250.00 = \$ 250.00

Pre-hearing conference: May 4, 2004 1 session

One (1) Hearing session @ \$250.00 = \$ 250.00

Hearing Date: January 10, 2005 1 session

Total Forum Fees = \$ 500.00

The Arbitrator has assessed 100% of the total forum fees in the amount of \$500.00 solely to Claimant, Thomas Z. Treece.

EEE SUMMARY

1. Claimants, Thomas Z. Treece and David Robinson, are jointly liable for:

Initial Filing Fee = \$ 50.00

Less payments = \$ 50.00

Balance Due NASD Dispute Resolution = \$ 0.00

2. Claimant, Thomas Z. Treece, is solely liable for:

Forum fees = \$ 500.00

Less payments = \$ 125.00

Balance Due NASD Dispute Resolution = \$ 375.00

3. Respondent, A.G. Edwards & Sons, Inc. is solely liable for:

Member Fees = \$ 200.00

Counterclaim Filing Fee = \$ 500.00

Total Fees = \$ 700.00

Less payments = \$6,700.00

Refund Due from NASD Dispute Resolution = \$6,000.00

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

ARBITRATION PANEL

Keith D. Patten, Esq.

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Public Arbitrator, Presiding Chairperson

Concurring Arbitrators' Signature

/s/ Keith D. Patten, Esq.

Keith D. Patten, Esq.

Public Arbitrator, Presiding Chairperson

3/11/05

Signature Date

3/17/05

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

NASD Dispute Resolution
Arbitration No. 03-06016
Award Page 4

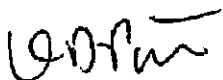
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Concurring Arbitrators' Signature



Keith D. Patten, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

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