

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Nettye M. Henderson,

Claimant

v.

A.G. Edwards & Sons, Inc. and Philip H. Woods

Respondents

Case Number: 03-06219

Hearing Site: Dallas, Texas

NATURE OF THE DISPUTE

Customer v. Member Firm and Associated Person

REPRESENTATION OF PARTIES

Nettye M. Henderson, hereinafter (collectively) referred to as "Claimant": Hector G. Longoria, Heard, Robins, Cloud, Lubel & Greenwood, LLP, Houston, TX.

A.G. Edwards & Sons, Inc. and Philip H. Woods, hereinafter collectively referred to as "Respondents": Jeff Coverdell of A.G. Edwards & Sons, Inc., St. Louis, MO.

CASE INFORMATION

Statement of Claim filed on or about: September 3, 2003.

Claimant Nettye M. Henderson signed the Uniform Submission Agreement: August 9, 2003.

Statement of Answer filed by Respondent's on or about: October 22, 2003.

Respondent A.G. Edwards & Sons, Inc. signed the Uniform Submission Agreement:
September 8, 2003.

Respondent Philip H. Woods signed the Uniform Submission Agreement: September 16, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: excessive trading and suitability in regard to unit investment trust and IRA/Retirement Plan transactions. The causes of action relate to unit investment trust.

Unless specifically admitted in its Answer, Respondent's denied the allegations of wrongdoing set forth in the Statement of Claim and asserted the following defenses: Claimant at all times maintained control of the account, and approved and ratified each transaction in the account. Respondents fulfilled each and every duty owed to Claimant. Claimant was advised about various investment choices following the death of her husband, and she chose to sell some of his positions while continuing to hold other positions. Claimant's alleged losses, if any, were caused by market factors which were not foreseeable to Respondents. Respondents also asserted Claimant's claims were barred by estoppel, laches, failure to object or notify Respondents of any act or omission causing damages, waiver, failure to mitigate damages, contributory negligence and/or comparative fault.

RELIEF REQUESTED

Claimant requested \$205,202.00 plus exemplary/statutorily enhanced damages, attorney fees, expert witness costs, and fees and arbitration costs, and pre and post-judgment interest.

Respondent's requested dismissal of the Statement of Claim in its entirety and expungement of any reference to this matter from the CRD record of Philip H. Woods.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution, Inc. a properly executed submission agreement but are required to submit to arbitration pursuant to the Code and are bound by the determination of the Panel on all issues submitted.

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

On or about April 21, 2005, the parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu for a hearing and upon motion of both parties for entry of an Award, the written stipulation there, the Panel grants the motion and enters this award granting the following relief:

1. The parties have entered into a confidential settlement agreement;
2. The Claimant has dismissed all claims with prejudice against Respondents

- A.G. Edwards & Sons, Inc. and Philip H. Woods;
3. The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Philip H. Woods 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 Philip H. Woods must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and,
 4. All other requests for relief are hereby denied

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. 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 and the following member fees are assessed:

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

October 6-8, 2004 adjournment by Respondent A.G. Edwards & Sons, Inc. (Waived by Panel)	= \$ 1,125.00
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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(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Forum fees associated with these proceedings are:

One (1) Pre-hearing conference with the Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: March 29, 2004 1 session	
Total Forum Fees	= \$ 1,125.00

The Panel has assessed \$562.50 of the forum fees to the Claimant, Nettye M. Henderson, and has assessed \$562.50 of the forum fees, jointly and severally, to Respondents A.G. Edwards & Sons, Inc. and Philip H. Woods.

FEE SUMMARY

Claimant Nettye M. Henderson is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 562.50
Total Fees	= \$ 862.50
Less payments	= \$ 1,425.00
Balance Refunded by NASD Dispute Resolution	= \$ 562.50

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

Member Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents A.G. Edwards & Sons, Inc. and Philip H. Woods are jointly and severally liable for:

Forum Fees	= \$ 562.50
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 562.50

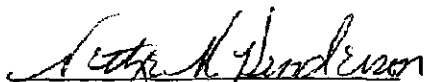
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

NASD Dispute Resolution, Inc.

Arbitration No 03-06219


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Parties' Signatures



Nettye M. Henderson

Claimant



Signature Date

A.G. Edwards & Sons, Inc.

Respondent

Signature Date


Philip H. Woods

Signature Date

Parties' Signatures

Nettye M. Henderson
Claimant

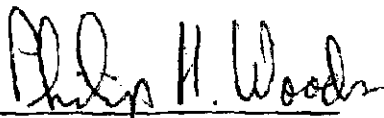
Signature Date



A.G. Edwards & Sons, Inc.
Respondent

6-24-05

Signature Date



Philip H. Woods

6-22-05

Signature Date

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ARBITRATION PANEL

Philip I. McConnell, Esq. - Public Arbitrator, Presiding Chair
Edmund R. Yates, Esq. - Public Arbitrator
Phillip Lee Scheldt, Ph.D - Industry Arbitrator

Concurring Arbitrators' Signatures

Philip I. McConnell

Philip I. McConnell, Esq.
Public/Industry Arbitrator, Presiding Chair

7-15-05

Signature Date

Edmund R. Yates, Esq.
Public/Industry Arbitrator

Signature Date

Phillip Lee Scheldt, Ph.D
Industry Arbitrator

Signature Date

7/19/05 MM

Date of Service (For NASD office use only)

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Public/Industry Arbitrator, Presiding Chair

Signature Date

Edmund R. Yates, Esq.
Public/Industry Arbitrator

Signature Date

Phillip Lee Scheldt, Ph.D.
Industry Arbitrator

Signature Date

7/19/05 *Man*
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NASD Dispute Resolution, Inc.
Arbitration No. 03-06219
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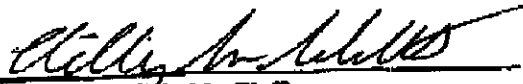
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Public/Industry Arbitrator, Presiding Chair

Signature Date

Edmund R. Yates, Esq.
Public/Industry Arbitrator

Signature Date



Phillip Lee Scheldt, Ph.D
Industry Arbitrator

7/14/05

Signature Date

7/15/05 

Date of Service (For NASD office use only)