

NASD DISPUTE RESOLUTION AWARD

NASD DISPUTE RESOLUTION

CASE: 04-00967

Catherine Copeland IRA, Claimant v. Legg Mason Wood Walker, Inc., George Ellis McDowell, Sr., Patrick J. Turner, Respondents.

ATTORNEYS:

Claimant, Catherine Copeland IRA, ("Claimant"), appeared pro se, Campobello, SC.

Respondents, hereinafter collectively, "Respondents":

For Respondent Legg Mason Wood Walker, Inc., ("Legg Mason"), appeared D. Larry Kristinik, Esq., of the firm Nelson Mullins Riley & Scarborough, L.L.P., Columbia, SC.

Respondent George Ellis McDowell, Sr., ("McDowell"), appeared pro se, Boiling Springs, SC.

Respondent Patrick J. Turner, ("Turner"), appeared pro se, Boiling Springs, SC.

NATURE OF DISPUTE: Customer v. Member and Associated Persons

DATE FILED: February 13, 2004

CASE SUMMARY: Claimant alleged that Respondents misrepresented and omitted material facts regarding unsuitable stock, were negligent, and committed fraud. Claimant additionally alleged that Respondent Legg Mason failed to supervise its representatives, Respondents McDowell and Turner. Claimant's claim involved AT&T Corp, Lucent Technologies, Fidelity Financial Services Fund CL, Fidelity Health Care Fund, Fidelity Technology Fund, Fidelity Tele & Utilities Growth, UIT First Trust #462-S NAS, and Juniper Networks stock. Claimant maintained that due to Respondents' actions, her account suffered financial losses.

Claim Data

Claim: \$21,170.48

Interest: \$4,013.57

Filing Fees: \$425.00

Other: Unspecified

Award Data

Award: \$9,029.00

Interest: At the rate of 8.75% per annum from 9/2001 to 7/2004, to total \$2,238.45

Filing Fees: \$425.00

Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the Claimant against Respondent Turner are dismissed in their entirety. 2) Respondents Legg Mason and McDowell are jointly and severally liable and shall pay to the Claimant \$9,029.00. 3) Respondents Legg Mason and McDowell are jointly and severally liable and shall pay to the Claimant interest at the rate of 8.75% per annum from 9/2001 to 7/2004 to total \$2,238.45. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondents Legg Mason and McDowell are jointly and severally liable and shall pay to the Claimant \$425.00 as reimbursement of the filing fee.


OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Legg Mason has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

ARBITRATOR

Leonard E. Benade - Sole Public Arbitrator

AFFIRMATION

I, Leonard E. Benade, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Leonard E. Benade

7/27/04
Signature Date

August 6, 2004
Date of Service (For NASD-DR office use only)