

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**  
**CASE: 04-01216**

Carl R. Schoh IRA, Claimant v. Lynn Reynolds, Respondent.

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**ATTORNEYS:**

Claimant, Carl R. Schoh IRA, ("Claimant"), appeared pro se, Rochester, MN.

For Respondent, Lynn Reynolds, ("Respondent"), appeared Trae D. Meyr, Esq., of the firm Greensfelder, Hemker & Gale, P.C., St. Louis, MO.

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**NATURE OF DISPUTE:** Customer v. Associated Person

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**DATE FILED:** February 24, 2004

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**CASE SUMMARY:** Claimant alleged that Respondent purchased for his portfolio a mutual fund without authorization. Claimant's claim involved shares of Investment Company of America. Claimant maintained that due to Respondent's actions, his IRA suffered financial losses.

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**ARBITRATOR'S REPORT:** See attached Exhibit "A".

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<b>Claim Data</b>	<b>Award Data</b>
Claim: \$2,400.00	Award: \$.00
Punitive: \$800.00	Punitive: \$.00
Filing Fees: \$175.00	Filing Fees: \$.00
Other: Unspecified	Other: \$.00

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**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 are dismissed in their entirety. 2) All requests for punitive damages are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$175.00 filing fee that the Claimant deposited previously.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Edward D. Jones & Co., the member firm associated with the Respondent at the time of the dispute, has paid to NASD Dispute Resolution the \$200.00 Member Surcharge previously invoiced.

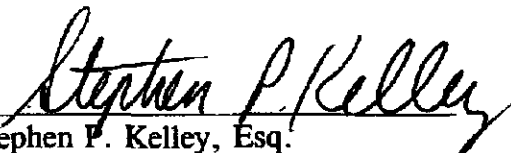
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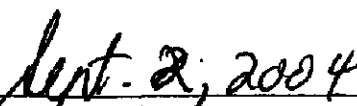
**ARBITRATOR**

Stephen P. Kelley, Esq. - Sole Public Arbitrator

**AFFIRMATION**

I, Stephen P. Kelley, Esq., 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.

  
Stephen P. Kelley, Esq.

  
Signature Date

September 16, 2004  
Date of Service (For NASD-DR office use only)

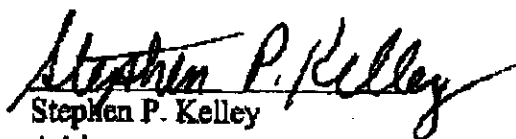
**AWARD**

**Carl R. Schoh v. Lynn Reynolds**

**NASD No. 04-01216**

Acting as a single arbitrator in the above-referenced claim by Carl R. Schoh against Lynn Reynolds for unauthorized trading, I have read all the documents submitted by the parties. Mr. Schoh acknowledged receiving the confirmation of the transaction with a trade date of March 5, 2001. Although he made two telephone calls to try to meet with respondent Lynn Reynolds, he did not object to the transaction, by his own admission, until October 8, 2003. Mr. Schoh was not sophisticated but had enough experience to have been able to object to this transaction. The explanation that he was researching an alternative broker is insufficient to prevent a conclusion that Mr. Schoh waived his right to complain of the transaction by waiting over two and half years to object.

The Statement of Claim is dismissed with prejudice. Respondent will bear any NASD fees and costs not already paid by claimant.

A handwritten signature in cursive script, reading "Stephen P. Kelley". The signature is written in dark ink and is positioned above the printed name and title.

Stephen P. Kelley  
Arbitrator  
August 2, 2004