

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Norman Caris, Claimant v. A.G. Edwards & Sons, Inc., Respondent

Case Number: 04-01510

Hearing Site: Honolulu, Hawaii

Nature of the Dispute: Associated Person v. Member

REPRESENTATION OF PARTIES

For Claimant:

Mark T. Kobata, Esq.
Barlow, Kobata & Denis
Los Angeles, California

For Respondent:

Nuviah Shirazi, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, Missouri

CASE INFORMATION

Statement of Claim filed: March 4, 2004

Claimant's Uniform Submission Agreement signed: March 12, 2004

Statement of Answer filed by Respondent: May 21, 2004

Respondent's Uniform Submission Agreement signed: May 19, 2004

CASE SUMMARY

Claimant alleged fraud, negligent misrepresentation, violation of California Labor Code §970, wrongful discharge, and failure to indemnify (California Labor Code §2802). Claimant's allegations concerned his employment by Respondent.

Respondent denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$600,000.00 in compensatory damages, unspecified punitive and exemplary damages, unspecified damages for emotional distress, pain and suffering, and loss of enjoyment of life, double damages pursuant to California Labor Code §972, pre-judgment and other interest, and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and costs, including attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

At the evidentiary hearing, Respondent filed a written Motion to Dismiss Claimant's Action in its Entirety. Claimant verbally opposed Respondent's motion. After due deliberation, the Panel denied Respondent's Motion to Dismiss Claimant's Action in its Entirety.

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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) The parties shall bear their respective costs, including attorney's fees.
- 3) All other relief requested and not expressly granted including Claimant's request for punitive and exemplary damages, is denied.

FEES

Pursuant to the *NASD Code of Arbitration Procedure* (Code), the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 375.00
--------------------------	-------------

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm A.G. Edwards & Sons, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$2,250.00
Pre-Hearing Process Fee	= \$ 750.00
<u>Hearing Process Fee</u>	<u>= \$4,000.00</u>
Total Member Fees	= \$7,000.00

Adjournment Fees

The following adjournment fees are assessed:

May 10 –13, 2005 hearing dates adjournment requested by Respondent	= \$ 1,200.00
--	---------------

The Panel assessed \$1,200.00 of the adjournment fees to Respondent A.G. Edwards & Sons, Inc.

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

Two (2) Pre-hearing conference sessions with the Panel @ \$1,200.00/session	= \$ 2,400.00
---	---------------

Pre-hearing conferences:	October 25, 2004	1 session
	May 13, 2005	1 session

Eight (8) Hearing sessions @ \$1,200.00/session	= \$ 9,600.00
---	---------------

Hearings:	February 21, 2006	2 sessions
	February 22, 2006	2 sessions
	February 23, 2006	2 sessions
	February 24, 2006	2 sessions

Total Forum Fees	= \$12,000.00
-------------------------	----------------------

1. The Panel assessed \$6,000.00 of the forum fees to Claimant Norman Caris.
2. The Panel assessed \$6,000.00 of the forum fees to Respondent A.G. Edwards & Sons, Inc.

Fee Summary

1. Claimant Norman Caris is charged with the following fees and costs:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 6,000.00
Total Fees	= \$ 6,375.00
Less payments	= \$ (2,450.00)
Balance Due NASD Dispute Resolution	= \$ 3,925.00

2. Respondent A.G. Edwards & Sons, Inc. is charged with the following fees and costs:

Member Fees	= \$ 7,000.00
Adjournment Fee	= \$ 1,200.00
Forum Fees	= \$ 6,000.00
Total Fees	= \$ 14,200.00
Less payments	= \$ (8,200.00)
Balance Due NASD Dispute Resolution	= \$ 6,000.00

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

ARBITRATION PANEL

Harriette L. Holt	-	Public Arbitrator, Presiding Chair
E. Laurence Gay	-	Public Arbitrator
George Mah	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Harriette L. Holt
Harriette L. Holt
Chair, Public Arbitrator

February 28, 2006
Signature Date

E. Laurence Gay
E. Laurence Gay
Public Arbitrator

Signature Date

George Mah
George Mah
Non-Public Arbitrator

Signature Date

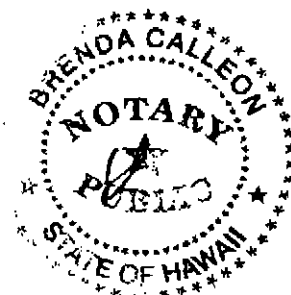
State of Hawaii ss:
Boca
City and County of Mali

On this 28th day of February, 2006, before me personally appeared Harriette L. Holt to me known and known before me to be the individual described in and who executed the foregoing instrument and he/she duly acknowledged that he/she executed the same.

Brenda Calleon
Notary Public, State of Hawaii
BRENDA CALLEON

My commission expires: 8/1/09

March 1, 2006
Date of Service (for NASD use only)



ARBITRATION PANEL

Harriette L. Holt	-	Public Arbitrator, Presiding Chair
E. Laurence Gay	-	Public Arbitrator
George Mah	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Harriette L. Holt
Chair, Public Arbitrator

Signature Date

E. Laurence Gay
Public Arbitrator

Feb. 28, 2006
Signature Date

George Mah
Non-Public Arbitrator

Signature Date

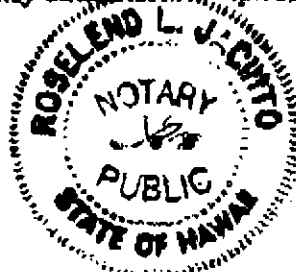
State of Hawaii ss:

City and County of Honolulu

On this 28th day of February 2006, before me personally appeared
E. Laurence Gay to me known and known before me to be the individual described
in and who executed the foregoing instrument and he/~~she~~ duly acknowledged that he/~~she~~
executed the same.

Roselend L. Jacinto
Notary Public, State of Hawaii
Roselend L. Jacinto

My commission expires: November 17, 2006



March 1, 2006
Date of Service (for NASD use only)

ARBITRATION PANEL

Harriette L. Holt	-	Public Arbitrator, Presiding Chair
E. Laurence Gay	-	Public Arbitrator
George Mah	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

ls
gm

Harriette L. Holt
Chair, Public Arbitrator

Signature Date

E. Laurence Gay
Public Arbitrator

Signature Date

George Mah
George Mah
Non-Public Arbitrator

MAR/01/06
Signature Date

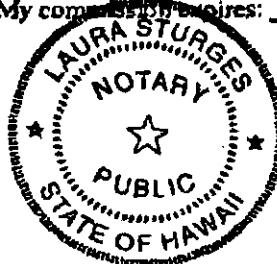
State of HAWAII ss:

City and County of HONOLULU

On this 1st day of MARCH 2006, before me personally appeared
GEORGE MAH to me known and known before me to be the individual described
in and who executed the foregoing instrument and he/she duly acknowledged that he/she
executed the same.

Laura Sturges
Notary Public, State of Hawaii
LAURA STURGES

My commission expires: 7/4/2008



March 1, 2006
Date of Service (for NASD use only)