
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Linda K. Dressel

Case Number: 04-03332

Names of the Respondents
Edward D. Jones & Co., L.P.
John D. Fraser

Hearing Site: New Orleans, LA

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Claimant Linda K. Dressel ("Dressel"), hereinafter referred to as "Claimant": George J. Forest, Jr. and Craig Little, Esq., Forest Law Corporation, Lafayette, LA.

For Edward D. Jones & Co., L.P. ("EDJ") and John D. Fraser ("Fraser"), hereinafter collectively referred to as "Respondents": George D. Ernest, III, Esq., Hurlburt, Privat & Monroe, Lafayette, LA.

CASE INFORMATION

Statement of Claim filed on or about: May 5, 2004.

Claimant signed the Uniform Submission Agreement: May 4, 2004.

Statement of Answer filed by Respondents on or about: July 29, 2004.

Respondent EDJ signed the Uniform Submission Agreement: May 17, 2004.

Respondent Fraser signed the Uniform Submission Agreement: May 20, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: 1) misrepresentation and omissions; 2) unsuitability; 3) breach of contract; 4) violation of unspecified Federal Securities laws; 5) violation of New York Stock Exchange and NASD rules and regulations, including the "Know your customer rule"; 6) failure to supervise; 7) gross negligence; 8) violations of unspecified Louisiana state laws; and 9) mismanagement of Claimant's accounts. The causes of action relate to the investment of Claimant's funds in a certificate of deposit and unspecified stocks and equities, including mutual funds.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of \$150,000.00 for out of pocket losses, \$15,000.00 for mental anguish and anxiety, \$100,000.00 for loss of enjoyment of life, and \$345,000.00 as additional damages; plus interest, unspecified punitive damages, attorney's fees of \$100,000.00, the costs of this proceeding and such other relief as is deemed just and equitable.

Respondents requested that all claims against them be dismissed, that they be awarded their reasonable attorney's fees, that Claimant be assessed all forum and other fees and costs of the arbitration, and such other and further relief as is deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, (and the post-hearing submissions) the undersigned arbitrators (the "Panel") has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims for relief are dismissed.
2. Respondent EDJ is liable and shall pay to Claimant the sum of \$45,000.00 representing sanctions for their failure to comply with NASD Dispute Resolution discovery requirements.
3. Respondent Fraser committed no wrongdoing.
4. Any and all claims for relief not specifically addressed herein, including Claimant's requests for punitive damages and attorney's fees, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$ 375.00

The initial claim filing fee was preliminarily waived by the Director of Arbitration. The Panel made a final determination to waive the initial claim filing fee.

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 persons at the time of the events giving rise to the dispute. Accordingly, Respondent EDJ is a member firm and a party.

Member surcharge = \$2,250.00

Pre-hearing process fee = \$ 750.00

Hearing process fee	= \$4,000.00
Total Member Fees	= \$7,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred during these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session.

No three-day cancellation fees were incurred during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ \$450.00	= \$ 450.00
Pre-hearing conference: April 13, 2005	1 session

Three (3) Pre-hearing sessions with the Panel @ \$1,200.00	= \$3,600.00
Pre-hearing conferences: September 28, 2004	1 session
October 20, 2004	1 session
April 18, 2005	1 session

Four (4) Hearing sessions @ \$1,200.00	= \$4,800.00
Hearing Dates: May 17, 2005	2 sessions
May 18, 2005	2 sessions

Total Forum Fees	= \$8,850.00
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The Panel has assessed the total forum fees of \$8,850.00 to Respondent EDJ.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional

copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Respondent EDJ is solely liable for:

Member Fees	= \$ 7,000.00
<u>Forum Fees</u>	<u>= \$ 8,850.00</u>
Total Fees	= \$15,850.00
<u>Less payments</u>	<u>= \$ 7,000.00</u>
Balance Due NASD Dispute Resolution	= \$ 8,850.00

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

ARBITRATION PANEL

Robert A. Kutcher, Esq.	-	Public Arbitrator, Presiding Chairperson
Diane B. Elkins	-	Public Arbitrator
Charles A. Bosworth, III	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Robert A. Kutcher, Esq.
Public Arbitrator, Presiding Chairperson

May 26, 2005
Signature Date

/s/
Diane B. Elkins
Public Arbitrator

May 25, 2005
Signature Date

/s/
Charles A. Bosworth, III
Non-Public Arbitrator

May 26, 2005
Signature Date

May 27, 2005
Date of Service (For NASD Dispute Resolution office use only)

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No administrative costs were incurred during these proceedings.

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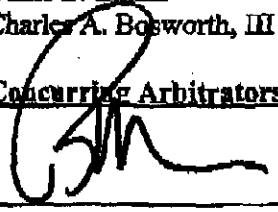
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Diane B. Elkins	-	Public Arbitrator
Charles A. Bosworth, III	-	Non-Public Arbitrator

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 Robert A. Kutcher, Esq.
 Public Arbitrator, Presiding Chairperson

5/26/05
 Signature Date


 Diane B. Elkins
 Public Arbitrator

Signature Date


 Charles A. Bosworth, III
 Non-Public Arbitrator

Signature Date

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Diane B. Elkins	-	Public Arbitrator
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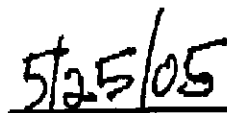
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Public Arbitrator, Presiding Chairperson



Diane B. Elkins
Public Arbitrator

Signature Date



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Charles A. Bosworth, III
Non-Public Arbitrator

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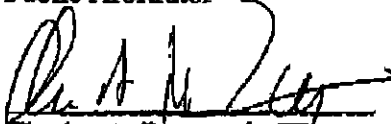
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Public Arbitrator, Presiding Chairperson

Signature Date

Diane B. Elkins
Public Arbitrator

Signature Date



Charles A. Bosworth, III
Non-Public Arbitrator

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