

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Felix R. Park, Jr.

and

Case Number: 04-04583

Hearing Site: Oklahoma City, Oklahoma

Name of Respondent

A.G. Edwards & Sons, Inc.

NATURE OF DISPUTE

Associated Person v. Member Firm

REPRESENTATION OF PARTIES

Felix R. Park, Jr. ("**Claimant**") was represented by Rodney J. Heggy, Esq., Federman & Sherwood, Oklahoma City, Oklahoma.

A.G. Edwards & Sons, Inc. ("**Respondent**") was represented by Nuviah Shirzi, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

CASE INFORMATION

The Statement of Claim was filed on or about June 28, 2004. The Submission Agreement of Claimant, Felix R. Park, Jr., was signed on or about June 28, 2004.

The Statement of Answer was filed by Respondent, A.G. Edwards & Sons, Inc., on or about August 25, 2004. The Submission Agreement of Respondent, A.G. Edwards & Sons, Inc., was signed on or about August 25, 2004, by Stephen G. Sneeringer, Esq.

CASE SUMMARY

Claimant asserted the following causes of action: wrongful termination; age discrimination; loss of prospective commissions, and slander. Claimant alleged that Respondent terminated him because he violated company rules by purchasing stock without first submitting an outside activities disclosure form and receiving advance permission to invest. Claimant also alleged that Respondent disregarded his vested rights and confiscated his deferred compensation and restricted stock benefits.

Unless specifically admitted in its Answer, Respondent, A. G. Edwards & Sons, Inc., denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant failed to state a claim upon which relief may be granted; Respondent acted appropriately and in good faith and made a legitimate non-discriminatory business decision to terminate Claimant's employment for violation of firm policy; Claimant failed to satisfy the conditions precedent to filing this action; and Claimant failed to file his claim timely, thus the claim is barred by the applicable statute of limitations.

RELIEF REQUESTED

Claimant requested an award in the amount of \$725,000.00, attorneys' fees, costs, and such other relief the panel deemed just and equitable.

Respondent requested that the claims asserted against it be denied in their entirety and that it be awarded its costs and attorneys' fees and such other relief deemed just and proper by the arbitration panel.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Dispute Resolution ("NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent, A.G. Edwards & Sons, Inc., is liable for and shall pay to Claimant, Felix R. Park, Jr., the sum of \$348,574.00 in compensatory damages;
- 2) Respondent, A.G. Edwards & Sons, Inc., is liable for and shall pay to Claimant, Felix R. Park, Jr., interest on the sum stated above from and including March 16, 2001 and through and including the date the award is paid in full at the rate of 3% per annum;
- 3) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and
- 4) Any relief not specifically enumerated, including punitive damages and

attorney fees, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$375.00

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, the member firm is A.G. Edwards & Sons, Inc.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$4,000.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing 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 Panel x \$1,200.00	= \$1,200.00
Pre-hearing conference:	1 session
Six (6) Hearing sessions x \$1,200.00	= \$7,200.00
Hearing Dates:	
May 24, 2005	2 sessions
May 25, 2005	2 sessions
May 26, 2005	2 sessions
Total Forum Fees	= \$8,400.00

The Arbitration Panel has assessed \$8,400.00 of the forum fees to A.G. Edwards & Sons, Inc.

Fee Summary

Claimant, Felix R. Park, Jr., is liable for:

Initial Filing Fee	= \$ 375.00
Total Fees	= \$ 375.00
Less payments	= \$ 2,215.00
Refund due to Claimant	= \$ 1,750.00

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

Member Fees	= \$ 7,000.00
Forum Fees	= \$ 8,400.00
Total Fees	= \$ 15,400.00
Less payments	= \$ 7,000.00
Balance Due NASD Dispute Resolution	= \$ 8,400.00

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

ARBITRATION PANEL

Robert D. Garrett, Esq. - Public Arbitrator, Presiding Chair
Phil E. Macy - Public Arbitrator
John K. Ulrey - Public Arbitrator

Concurring Arbitrators:

/s/ Robert D. Garrett, Esq.
Robert D. Garrett, Esq.
Public Arbitrator, Presiding Chair

06/02/05
Signature Date

/s/ Phil E. Macy
Phil E. Macy
Public Arbitrator

06/03/05
Signature Date

/s/ John K. Ulrey
John K. Ulrey
Public Arbitrator

06/02/05
Signature Date

06/06/05
Date of Service (For NASD office use only)

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Public Arbitrator, Presiding Chair

6/2/03
Signature Date

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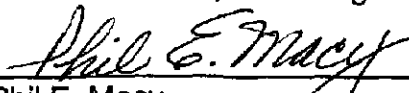
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Robert D. Garrett, Esq.
Public Arbitrator, Presiding Chair



Phil E. Macy
Public Arbitrator

Signature Date

6-3-2005

Signature Date

John K. Ulrey
Public Arbitrator

Signature Date

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Public Arbitrator, Presiding Chair

Signature Date

Phil E. Macy
Public Arbitrator

Signature Date



John K. Ulrey
Public Arbitrator

6/2/05

Signature Date

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