

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-05277

Mary E. Scott, IRA, Mary E. Scott and H. Claire Scott, JT/WROS, Claimants v. Kevin Ford and Edward D. Jones & Co., Respondents

ATTORNEYS:

For Claimants, Mary E. Scott, IRA, Mary E. Scott and H. Claire Scott, JT/WROS, ("Claimants") appeared Mary E. Scott, Boynton Beach, FL.

For Respondents, Kevin Ford and Edward D. Jones & Co., ("Respondents"), appeared David J. Simmons, Esq. of the firm Greensfelder, Hemker & Gale P.C., St. Louis, MO.

NATURE OF DISPUTE: Customers v. Member and Associated Person.

DATE FILED: July 22, 2004.

CASE SUMMARY: Claimants alleged that Respondents negligently handled their account and breached their fiduciary duty by failing to supervise funds adequately and misrepresenting investment objectives. Claimants maintained that due to Respondent's actions, their account suffered financial losses.

ARBITRATOR'S REPORT: The Respondents handled the portfolio reasonably well, but did not represent the best interest of the Clients and, without doubt, because of poor overall management, had unacceptable office practices and procedures which hindered the clients' access to their funds and flexibility of investment objectives.

Claim Data

Claim: \$25,000.00
Filing Fees: \$425.00
Costs: \$900.00

Award Data

Award: \$8,000.00
Filing Fees: \$425.00
Costs: \$900.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent Kevin Ford is liable and shall pay to Claimants \$4,000.00. 2) Respondent Edward D. Jones & Co. is liable and shall pay to Claimants \$4,000.00. 3) Respondents are jointly and severally liable and shall pay to the Claimants \$900.00 in production fees. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 6) Respondents are jointly and severally liable and shall pay Claimants \$425.00 as reimbursement of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Edward D. Jones & Co. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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ARBITRATOR

Paul Morgan - Sole Public Arbitrator

AFFIRMATION

I, Paul Morgan, 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.

Paul Morgan
Paul Morgan

02/05/05
Signature Date

February 15, 2005
Date of Service (For NASD-DR office use only)