

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

American Society of Ephesus (Claimant) v. A.G. Edwards & Sons Inc., (Respondent)

Case Number: 04-07367

Hearing Site: Columbus, Ohio

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

Claimant American Society of Ephesus hereinafter referred to as "Claimant": Joseph J. Dehner, Esq., Frost Brown Todd LLC, Cincinnati, OH. Previously represented by Jack F. Fuchs, Esq., Thompson Hine LLP, Cincinnati, OH.

Respondent A.G. Edwards & Sons Inc., hereinafter referred to as "Respondent": Clay L. Grumke, Esq., A.G. Edwards & Sons Inc., St. Louis, MO.

CASE INFORMATION

Statement of Claim filed on or about: October 19, 2004.

Amended Statement of Claim filed on or about: October 25, 2004.

Claimant signed the Uniform Submission Agreement: October 20, 2004.

Statement of Answer filed by Respondent on or about: December 16, 2004.

Respondent signed the Uniform Submission Agreement: December 16, 2004.

CASE SUMMARY

Claimant asserted the following causes of action: breach of express contract, breach of implied or oral contract, breach of fiduciary duty, professional malpractice, negligence, negligent supervision, negligent misrepresentation, and fraudulent misrepresentation. The causes of action relate to Sprint Corp. and Sprint Corp. PCS Group.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested actual and recessionary damages in an amount to be determined, together with benefit of the bargain damages, lost opportunity costs, model portfolio damages, pre-judgment interest, attorneys' fees, costs, punitive damages, and such other and further relief as is deemed necessary and proper.

Respondent requested that the Statement of Claim be dismissed in its entirety, all costs be assessed to Claimant and grant such other relief as the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, Respondent made a Motion to Dismiss for failure of Claimant to be a proper party. During the hearing, Claimant filed a response and the Panel heard oral arguments. After due deliberation, the Panel denied Respondent's Motion.

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.

AWARD

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

1. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

FEES

Pursuant to 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	= \$250.00
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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. Accordingly, A.G. Edwards & Son Inc. is a party.

Member surcharge	= \$ 1,500.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,200.00

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 Panel @ \$1,000.00	= \$1,000.00
Pre-hearing conference: March 1, 2005 1 session	
Seven (7) Hearing sessions @ \$1000.00 per session	= \$7,000.00
Hearing Dates: November 8, 2005 2 sessions	
November 9, 2005 2 sessions	
November 10, 2005 2 sessions	
November 11, 2005 1 session	
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Total Forum Fees	= \$8,000.00

1. The Panel has assessed \$8000.00 of the forum fees to Claimant.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 250.00
<u>Forum Fees</u>	= \$ 8,000.00
<u>Total Fees</u>	= \$ 8,250.00
<u>Less payments</u>	= \$ 1,800.00
Balance Due NASD Dispute Resolution	= \$ 6,450.00

2. Respondent is solely liable for:

<u>Member Fees</u>	= \$ 4,450.00
<u>Total Fees</u>	= \$ 4,450.00
<u>Less payments</u>	= \$ 4,450.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

John A. Groeber	-	Public Arbitrator Presiding Chairperson
Christy C. Walker	-	Public Arbitrator
Stanley Kenneth Evans	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



John A. Groeber
Public Arbitrator, Presiding Chairperson

11/29/05
Signature Date

Christy C. Walker
Public Arbitrator

Signature Date

Stanley Kenneth Evans
Non-Public Arbitrator

Signature Date

December 2, 2005

Date of Service (For NASD Dispute Resolution use only)

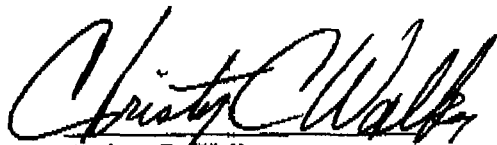
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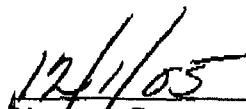
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Public Arbitrator, Presiding Chairperson

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Christy C. Walker
Public Arbitrator


Signature Date

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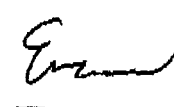
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Public Arbitrator

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Stanley Kenneth Evans
Non-Public Arbitrator



11/30/05
Signature Date

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