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**Award**  
**NASD Dispute Resolution**

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In the Matter of the Arbitration Between:

Names of the Claimants

Lee R. King  
Marleen King

Case Number: 04-07541

Names of the Respondents

A.G. Edwards & Sons, Inc.  
Glenn Bradford Seymour

Hearing Site: New Orleans, Louisiana

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

**REPRESENTATION OF PARTIES**

For Lee R. King ("L. King") and Marleen King ("M. King"), hereinafter collectively referred to as "Claimants": George Jacques Forest, Esq., Forest Law Corporation, Lafayette, Louisiana.

For A.G. Edwards & Sons, Inc. ("AGE") and Glenn Bradford Seymour ("GBS"), hereinafter collectively referred to as "Respondents": Matthew Salamon, Esq., Litigation Counsel, A.G. Edwards & Sons, Inc., St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: October 28, 2004.

Claimant L. King signed the Uniform Submission Agreement: June 12, 2004.

Claimant M. King signed the Uniform Submission Agreement: June 14, 2004.

Statement of Answer and Affirmative Defenses filed by Respondent AGE on or about: December 21, 2004.

Respondent AGE signed the Uniform Submission Agreement: November 15, 2004.

Statement of Answer filed by Respondent GBS on or about: March 15, 2006.

Respondent GBS signed the Uniform Submission Agreement: March 13, 2006.

**CASE SUMMARY**

Claimants asserted the following causes of action: unsuitability; mismanagement and failure to advise; violation of the rules and regulations of the NYSE; failure to supervise; breach of contract; respondeat superior; misrepresentation; omission of facts; gross negligence; willful misconduct; violation of Louisiana law, including without limitation State "Blue Sky" Securities Law; fraud; breach of fiduciary duty; and, violations of Federal Securities Law. The causes of action relate to Claimants' investment in, including but not limited to, Enron stock.

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

Unless specifically admitted in his Answer, Respondent GBS denied the allegations made in the Statement of Claim.

### **RELIEF REQUESTED**

Claimants requested: compensatory damages in an amount exceeding \$270,000.00; punitive damages in the amount of \$540,000.00; interest in the amount of \$54,587.40; and, all costs of this arbitration, including reasonable attorneys' fees.

Respondent AGE requested: that Claimants' Statement of Claim be dismissed, with prejudice; an award of its costs; and, for any other and further relief deemed appropriate.

Respondent GBS requested that the Statement of Claim be dismissed, with prejudice.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

During the evidentiary hearings, Respondent AGE made an *ore tenus* motion to dismiss the claim. The Panel denied this motion.

### **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:

Claimants' claims are denied in their entirety.

Any and all requests for relief not specifically addressed herein, including Claimants' request for attorneys' 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

#### **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. In this matter, the member firm, Respondent AGE, is 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 adjournments were requested in this matter.

**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 in this matter.

**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 in this matter.

**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 arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$1,200.00/session	= \$1,200.00
Pre-hearing conference: June 2, 2005 1 session	
Four (4) Hearing sessions @ \$1,200.00/session	= \$4,800.00
Hearing Dates: March 28, 2006 2 sessions	
March 29, 2006 2 sessions	
<hr/> Total Forum Fees	<hr/> = \$6,000.00

The Panel has assessed \$1,500.00 of the forum fees to Claimants, jointly and severally.  
The Panel has assessed \$4,500.00 of the forum fees to Respondents AGE and GBS, jointly and severally.

**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 in this matter.

**Fee Summary**

Claimants are jointly and severally liable for:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 1,500.00
Total Fees	= \$ 1,875.00
Less payments	= \$ 1,575.00
Balance Due NASD Dispute Resolution	= \$ 300.00

Respondent AGE is solely liable for:

Member Fees	= \$ 7,000.00
Total Fees	= \$ 7,000.00
Less payments	= \$ 7,000.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents AGE and GBS are jointly and severally liable for:

Forum Fees	= \$ 4,500.00
Total Fees	= \$ 4,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 4,500.00

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

**ARBITRATION PANEL**

Martin Patrice Irons, JD	-	Public Arbitrator, Presiding Chairperson
Mark A. Myers, Esq.	-	Public Arbitrator
Dale A. Kaliszeski	-	Non-Public Arbitrator

**Concurring Arbitrators' Signatures**

\_\_\_\_\_/s/\_\_\_\_\_  
Martin Patrice Irons, JD  
Public Arbitrator, Presiding Chairperson

April 5, 2006  
Signature Date

\_\_\_\_\_/s/\_\_\_\_\_  
Mark A. Myers, Esq.  
Public Arbitrator

April 6, 2006  
Signature Date

\_\_\_\_\_/s/\_\_\_\_\_  
Dale A. Kaliszeski  
Non-Public Arbitrator

April 5, 2006  
Signature Date

April 7, 2006

Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution  
Arbitration No. 04-07541  
Award Page 4

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Public Arbitrator, Presiding Chairperson

4/5/06  
Signature Date

Mark A. Myers, Esq.  
Public Arbitrator

Signature Date

Dale A. Kaliszewski  
Non-Public Arbitrator

Signature Date

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Public Arbitrator

4-6-06  
Signature Date

Dale A. Kaliszowski  
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