

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 04-08314

Rose Marie Reed IRA, Paul A. and Karen M. Cigrang, Karen M. Cigrang IRA, Paul A. Cigrang IRA, Walter Reed, Jr. IRA, Robert D. and Maria A. Kiler, Michael Edward Reed, Matthew W. Geiman and Rose Marie Reed, Joanne Dickie Custodian For Hilary Geiman, Karen Cigrant Custodian For Carter Cigrang, Maria Kiler Custodian For Whitney Kiler, Joanne Dickie Custodian For Leah Geiman, Joanne Dickie Custodian For Hannah Geiman, Michael Reed IRA, Karen Cigrang Custodian For Connor Cigrang, and Maria Kiler Custodian For Charlie Kiler (Claimants) v. Raymond James Financial Services, Inc. and Todd Miller (Respondents)

ATTORNEYS:

Claimants Rose Marie Reed IRA, Paul A. and Karen M. Cigrang, Karen M. Cigrang IRA, Paul A. Cigrang IRA, Walter Reed, Jr. IRA, Robert D. and Maria A. Kiler, Michael Edward Reed, Matthew W. Geiman and Rose Marie Reed, Joanne Dickie Custodian For Hilary Geiman, Karen Cigrant Custodian For Carter Cigrang, Maria Kiler Custodian For Whitney Kiler, Joanne Dickie Custodian For Leah Geiman, Joanne Dickie Custodian For Hannah Geiman, Michael Reed IRA, Karen Cigrang Custodian For Connor Cigrang, and Maria Kiler Custodian For Charlie Kiler (collectively "Claimants") appeared *pro se*, through Rose Marie Reed, Hampstead, MD.

For Respondents Raymond James Financial Services, Inc. and Todd Miller (collectively "Respondents") appeared Maureen G. Cajoux, Esq., Raymond James Financial Services, Inc., St. Petersburg, FL.

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

DATE FILED: December 2, 2004.

CASE SUMMARY: Claimants alleged that Respondents were negligent and placed Claimants in investments that were unsuitable for their investment objectives. Claimants further alleged that Respondents failed to properly manage the accounts. Claimants maintained that due to Respondents' actions, their accounts suffered losses. Claimants' claim involved various common stocks and mutual funds.

Claim Data

Claim: \$25,000.00
Filing Fees: \$0.00

Award Data

Award: \$0.00
Filing Fees: \$212.50

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of Claimants are dismissed in their entirety. 2) All other relief requests are denied. 3) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 4) Respondents are jointly and severally liable and shall pay Claimants \$212.50 as reimbursement of one-half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent Raymond James Financial Services, Inc. has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

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Award 04-08314

Marvin Elster, Esq.

- Sole Public Arbitrator

AFFIRMATION

I, Marvin Elster, Esq., 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.



Marvin Elster, Esq.

May 2, 2005
Signature Date

May 24, 2005
Date of Service (For NASD-DR office use only)