

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Sophia and Elmer Oerter Charitable Foundation,
Claimants,

Case Number: 04-08766

vs.

Edward Jones Trust Company, a Division of
Boone National Savings and Loan Association, F.A.,

Hearing Site: St. Louis, Missouri

Respondents.

Nature of the Dispute: Customer vs. Non-Member Firm

REPRESENTATION OF PARTIES

Sophia and Elmer Oerter Charitable Foundation (the "Foundation"), hereinafter collectively referred to as "Claimants": Timothy A. Gutknecht, Esq. of the law firm Crowder & Scoggins, Ltd., located in Columbia, Illinois.

Edward Jones Trust Company, a Division of Boone National Savings and Loan Association, F.A. ("Edward Jones Trust"), hereinafter referred to as "Respondent": Lisa A. Nielsen, Esq. of the law firm Greensfelder, Hemker & Gale, P.C. located in St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: December 29, 2004

Claimants signed the Uniform Submission Agreement: December 2, 2004

Claimant's Motion for Leave to file Amended Statement of Claim filed on January 4, 2006

Claimant's Response to Respondent's Motion to Strike Expert Witness filed on: January 6, 2006

Claimant filed an Answer to Respondent's Affirmative Defenses on: May 16, 2005

Statement of Answer filed by Respondent, Edward Jones Trust, on or about: March 30, 2005

Respondent submitted a signed Uniform Submission Agreement: March 31, 2005

Respondent filed its Opposition to Claimant's Motion for Leave to file Amended Statement of Claim on: January 9, 2004

Respondent's Motion to Strike Claimant's Expert Witness filed on: January 5, 2006

Respondent's Reply to Claimant's Response to Motion to Strike Expert Witness filed on: January 10, 2006

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract, negligence, failure to supervise and breach of fiduciary duty. The causes of action relate to unspecified securities. Claimant asserted that Respondent made unsuitable investments for the Foundation, and failed to

exercise good investing discretion given to it by the Foundation, causing a loss in the value of its investment account.

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

1. Claimant was on notice of, understood and assumed the risks associated with the investments at issue and therefore, is barred from recovering any alleged losses resulting from such transactions.
2. The claims asserted in the Statement of Claim are barred by the doctrines of laches, waiver and release.
3. The Statement of Claim is barred in whole or in part by the applicable statutes of limitations.
4. Claimant ratified all transactions that took place in the account and therefore, is barred from recovering any alleged losses resulting from such transactions.
5. To the extent that Claimant has suffered any damages, they are the product of the negligent conduct of Claimant or others such that some or all of its recovery is barred by those contributory or comparative negligent acts.
6. Claimant failed to mitigate its alleged damages and therefore, is barred from recovering any damages to the extent that such damages could have been prevented had Claimant fulfilled its duty to mitigate.

RELIEF REQUESTED

The Foundation requested \$488,847.00 in compensatory damages; costs; and for such other and further relief as the Panel may find just.

Edward Jones Trust requested that all claims made against it be dismissed in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On June 12, 2006, a pre-conference was held on Claimant's Motion for Leave to file an Amended Statement of Claim and Respondent's Motion to Strike Claimant's Expert Witness, including responses thereto. In an Order dated on January 12, 2006, the Panel granted Claimant's motion to amend and denied Respondent's motion to strike Claimant's expert witness.

AWARD

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

1. Respondent, Edward Jones Trust Company, is solely liable for and shall pay Claimant, Sophia & Elmer Oerter Charitable Foundation, the sum of \$20,000.00 as compensatory damages.
2. Except as otherwise specified herein, parties shall bear their own costs, including attorneys' fees.
3. 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 = \$ 300.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. 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 @ \$1,125.00 = \$1,125.00

Pre-hearing conference: January 12, 2006 1 session

Six (6) Hearing sessions @ \$1,125.00 = \$6,750.00

Hearing Dates: January 16, 2006 2 sessions

January 17, 2006 2 sessions

January 18, 2006 2 sessions

Total Forum Fees = \$7,875.00

1. The Panel has assessed 50% of the total forum fees in the amount of \$3,937.50 solely to Claimant, Sophia and Elmer Oerter Foundation.
2. The Panel has assessed 50% of the total forum fees in the amount of \$3,937.50 solely to Respondent, Edward Jones Trust Company.

Fee Summary

1. Claimant, Sophia and Elmer Oerter Foundation, is solely liable for:

Initial Filing Fee = \$ 300.00

Forum Fees = \$3,937.50

Total Fees = \$4,237.50

Less payments = \$1,575.00

Balance Due NASD Dispute Resolution = \$2,662.50

2. Respondent, Edward Jones Trust Company, is solely liable for:

Forum Fees = \$3,937.50

Less payments = \$ 0.00

Balance Due NASD Dispute Resolution = \$3,937.50

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

ARBITRATION PANEL

John D. Robb	-	Non-Public Arbitrator, Presiding Chairperson
Gerald Cohen, Esq.	-	Public Arbitrator
Thomas J. Ray, Esq.	-	Public Arbitrator

Concurring Arbitrators' Signatures

/s/ John D. Robb
John D. Robb
Public Arbitrator, Presiding Chairperson

3/14/06
Signature Date

/s/ Gerald Cohen, Esq.
Gerald Cohen, Esq.
Public Arbitrator

3/14/06
Signature Date

/s/ Thomas J. Ray, Esq.
Thomas J. Ray, Esq.
Non-Public Arbitrator

3/16/06
Signature Date

3/14/06
Date of Service (For NASD Dispute Resolution use only)

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Public Arbitrator



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NASD

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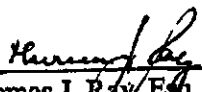
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Signature Date

Gerald Cohen, Esq.
Public Arbitrator

Signature Date



Thomas J. Ray, Esq.
Non-Public Arbitrator

3-16-06

Signature Date

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