

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-00716

Robert Brislin, (Claimant) vs. A.G. Edwards & Sons, Inc., (Respondent)

ATTORNEYS:

For Claimant appeared Debra Brewer Hayes, Esq., of the firm Woska & Hayes, LLP, Kingwood, TX.

For Respondents appeared in-house counsel, Nancy Anderson Tayborn, Esq., St. Louis, MO.

NATURE OF DISPUTE: Customer vs. Member

DATE FILED: February 4, 2005

CASE SUMMARY: Claimant alleged that Respondent placed him in unsuitable investments, negligently handled his account and misrepresented facts to him. Claimant further alleged breach of contract, breach of fiduciary duty and violation of securities laws. Claimant maintained that due to Respondent's actions, he suffered financial losses.

ARBITRATOR'S REPORT: See attached Exhibit A.

Claim Data	Award Data
Claim: \$25,000.00	Award: \$.00
Punitive: Unspecified	Punitive: \$.00
Attorney Fees: Unspecified	Attorney Fees: \$.00
Filing Fees: Unspecified	Filing Fees: \$212.50
Other: Unspecified	Other: \$.00

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 the Claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimant deposited previously. 6) Respondent is liable and shall pay Claimant \$212.50 as reimbursement of one half of the filing fee.

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


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Nelson E. Glenshaft, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Nelson E. Glenshaft, 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.


Nelson E. Glenshaft, Esq.


(Signature Date)

August 5, 2005
Date of Service (For NASD-DR office use only)

Exhibit A

Case No. 05-00716

Robert Brislin v. A.G. Edwards & Sons, Inc.

Claimant Robert Brislin is a college-educated engineer who complained that Respondent A.G. Edwards & Sons, Inc. failed to follow his instructions for conservative growth investments. Brislin indicates that he wanted more growth than he was getting from his retirement funds, which were invested in certificates of deposit. In early 2000 he moved \$50,000 from these certificates of deposit to a new account opened with Robert Kopp, a broker with A.G. Edwards. Kopp purchased three funds that focused on high-tech companies (an e-business fund, an internet fund and a biotechnology fund). All of the funds did poorly, and Brislin complained about Kopp in a letter dated June 26, 2001 to Jim Schroth of the A.G. Edwards office in Ashland, KY.

The file contains copies of two new account cards for Brislin, one dated January 13, 2000, completed by Kopp and one dated 6/25/01, completed by Schroth. Both cards indicate that Brislin's investment objectives were for growth, the earlier one for both conservative and aggressive growth and the later one for aggressive growth until the losses in the account were recovered.

Brislin's account was not discretionary, and he was sent confirmations for the purchases of all investments in the account. When he moved his account to a new broker (Schroth), he instructed the broker to invest in aggressive growth oriented investments in order to recoup the amount lost when the account was with Kopp. Brislin claims damages of \$25,000 plus costs, attorneys fees and punitive damages.

Based on the record and the papers filed by the parties, the arbitrator finds that no relief is warranted. Brislin had the misfortune to invest in high tech funds at the worst possible time, and his accounts lost significant funds. However, the investments are not inconsistent with his instructions to Kopp, he was aware of the nature of the investments and did nothing for nearly 18 months to correct the situation.