

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Cesil B. and Patricia Ann Cantwell vs. Edward D. Jones & Co. and Linsco/Private Ledger Corp.

Case Number: 05-01570

Hearing Site: Nashville, TN

Nature of the Dispute: Customers v. Members.

REPRESENTATION OF PARTIES

Claimants, Cesil B. and Patricia Ann Cantwell, hereinafter collectively referred to as "Claimants", were represented by Scott L. Silver, Esq. and Randall C. Place, Esq., Blum and Silver, LLP, Coral Springs, Florida.

Respondent, Edward Jones & Co. ("Edward Jones"), was represented by Wendy S. Menghini, Esq., Greensfelder, Hemker & Gale, P.C., St. Louis, Missouri.

Respondent, Linsco/Private Ledger Corp. ("Linsco"), was represented by Stephanie L. Brown, Linsco/Private Ledger Corp., Boston, Massachusetts.

CASE INFORMATION

Statement of Claim filed on March 24, 2005.

Amended Statement of Claim filed on January 30, 2006.

Claimants signed the Uniform Submission Agreement on March 16, 2005.

Statement of Answer filed by Respondent Edward Jones on May 18, 2005.

A representative of Respondent Edward Jones executed the Uniform Submission Agreement on April 4, 2005.

Motion to Dismiss, Motion for a More Definite Statement and Statement of Answer filed by Respondent Linsco on May 20, 2005.

A representative of Respondent Linsco executed the Uniform Submission Agreement on May 2, 2005.

Motion to Dismiss filed by Respondent Edward Jones on May 18, 2005.

Claimants filed a Response to Respondent Edward Jones' Motion to Dismiss on June 8, 2005.

Claimants filed a Response to Respondent Linsco's Motion to Dismiss or Motion for a More Definite Statement on June 8, 2005.

CASE SUMMARY

In the Statement of Claim and Amended Statement of Claim, Claimants asserted the following causes of action, among others: violation of NASD Rules 2310, 2830, 2820 and 2110; breach of contract; breach of fiduciary duty; fraud; failure to supervise; and negligence. The causes of action relate to the purchase and sale of various mutual funds and stocks in Claimants' retirement account.

Unless specifically admitted in its Statement of Answer, Respondent Edward Jones denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to mitigate damages, ratification, Claimants' claims are barred by the statute of limitations, Claimants' claims are barred by the doctrines of waiver and release, contributory/comparative negligence, and authorization.

Unless specifically admitted in its Statement of Answer, Respondent Linsco denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to state a claim upon which relief may be granted, contributory negligence, Respondent Linsco did not breach any contract with Claimants, Respondent Linsco did not breach any fiduciary duties to Claimants, and Respondent Linsco did not engage in any fraud.

RELIEF REQUESTED

Claimants in the Statement of Claim and Amended Statement of Claim requested:

Compensatory Damages	\$ 300,000.00
Punitive Damages	amount unspecified
Interest	amount unspecified
Other Costs	amount unspecified

Respondent Edward Jones requested that the Statement of Claim be dismissed in its entirety.

Respondent Linsco requested that the Statement of Claim be dismissed in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On November 28, 2005, the Arbitration Panel (the "Panel") denied Respondents Edward Jones' and Linsco's Motions to Dismiss.

On March 17, 2006 Claimants notified NASD Dispute Resolution that they have settled all of their claims with Respondent Linsco.

The parties 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. Respondent Edward Jones is liable to and shall pay to Claimants the sum of \$143,157.00 in compensatory damages, plus simple interest at a rate of 8% per annum accruing from 30 days after service of the award until the award is paid in full;
2. Respondent Edward Jones is liable to and shall pay to Claimants the sum of \$300.00 in reimbursement for the initial-claim filing fee;
3. The parties shall bear their respective costs, except as Fees are specifically addressed herein; and,
4. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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
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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, Respondents Edward Jones and Linsco are parties.

Edward Jones

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

Linsco

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$ 2,750.00

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions with single arbitrator @ \$450.00	= \$ 900.00
Pre-hearing conferences: January 13, 2006 1 session	
March 20, 2006 1 session	
Three (3) Pre-hearing sessions with Panel @ \$ 1,125.00	= \$ 3,375.00
Pre-hearing conferences: September 8, 2005 1 session	
October 28, 2005 1 session	
November 21, 2005 1 session	
Nine (9) Hearing sessions @ \$ 1,125.00	= \$10,125.00
Hearing Dates: June 13, 2006 2 sessions	
June 14, 2006 2 sessions	
June 15, 2006 2 sessions	
June 16, 2006 2 sessions	
June 27, 2006 1 session	
Total Forum Fees	= \$14,400.00

1. The Panel has assessed \$ 13,275.00 of the forum fees to Respondent Edward Jones.
2. The Panel has assessed \$ 1,125.00 of the forum fees jointly and severally to Claimants.

Fee Summary

1. Claimants are assessed and shall pay:

Initial Filing Fee	= \$ 300.00
<u>Forum Fees</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 1,425.00
<u>Less payments</u>	<u>= \$ 1,425.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00
2. Respondent Edward Jones is assessed and shall pay:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$13,275.00</u>
Total Fees	= \$18,475.00
<u>Less payments</u>	<u>= \$ 5,200.00</u>
Balance Due NASD Dispute Resolution	= \$13,275.00

3. Respondent Linsco is assessed and shall pay:

<u>Member Fees</u>	= \$ 5,200.00
<u>Total Fees</u>	= \$ 5,200.00
<u>Less payments</u>	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 0.00

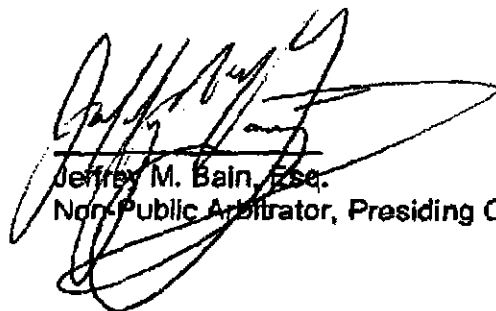
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATION PANEL

Jeffrey M. Bain, Esq.
Frank E. Barnett, Esq.
William T. Bowen

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator, Panelist
- Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



Jeffrey M. Bain, Esq.
Non-Public Arbitrator, Presiding Chairperson

June 30, 2006
Signature Date

Frank E. Barnett, Esq.
Non-Public Arbitrator, Panelist

Signature Date

William T. Bowen
Non-Public Arbitrator, Panelist

Signature Date

July 6, 2006
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrators' Signatures

Jeffrey M. Bain, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date



Frank E. Barnett, Esq.
Non-Public Arbitrator, Panelist

6-30-06

Signature Date

William T. Bowen
Non-Public Arbitrator, Panelist

Signature Date



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

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Concurring Arbitrators' Signatures

Jeffrey M. Bain, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

Frank E. Barnett, Esq.
Non-Public Arbitrator, Panelist

Signature Date

William T. Bowen
William T. Bowen
Non-Public Arbitrator, Panelist

07/03/06
Signature Date

July 6, 2006
Date of Service (For NASD Dispute Resolution office use only)