

**NASD DISPUTE RESOLUTION AWARD**  
**NASD DISPUTE RESOLUTION**

---

CASE: 05-03570

A. Elaine Joyce Trust, (Claimant) vs. Waddell & Reed, Inc., (Respondent)

---

**ATTORNEYS:**

For Claimant appeared Rodney L. Joyce, Chevy Chase, MD.

For Respondent appeared Carrie J. Bechtold, Esq. of the firm Blackwell Sanders Peper Martin LLP, St. Louis, MO.

---

**NATURE OF DISPUTE:** Customer vs. Member

---

**DATE FILED:** July 11, 2005

---

**CASE SUMMARY:** Claimant alleged that Respondent placed her in investments that were unsuitable for her needs. Claimant further alleged misrepresentations, omission of facts, negligence, breach of fiduciary duty and violation of NASD Rules. Claimant maintained that due to Respondent's actions, she suffered a financial loss. Claimant's claim involved annuities.

---

**Claim Data**

Claim: \$19,934.08  
Interest: \$1,766.79  
Attorney Fees: \$19,635.00  
Filing Fees: Unspecified  
Other: \$627.20

**Award Data**

Award: \$13,222.37  
Interest: \$.00  
Attorney Fees: \$.00  
Filing Fees: \$425.00  
Other: \$.00

---

**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable and shall pay to the Claimant \$13,222.37. 2) All requests for attorney fees are denied. 3) All requests for interest 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 \$425.00 as reimbursement 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.

---

Page Two  
Award 05-03570

Jane C. Carney, CPA

Sole Public Arbitrator

AFFIRMATION

I, Jane C. Carney, CPA, 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.

Jane C. Carney

Jane C. Carney, CPA

12-16-2005

(Signature Date)

December 19, 2005

Date of Service (For NASD-DR office use only)