

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of Claimant

Floyd Wiggins

vs.

Case Number: 05-03953
Hearing Site: Houston, Texas

Names of Respondents

A.G. Edwards & Sons, Inc. and
Brent Steven Lemons

NATURE OF THE DISPUTE

Customer vs. Member and Associated Person

REPRESENTATION OF PARTIES

Floyd Wiggins ("Claimant") was represented by Debra Brewer Hayes, Esq., Woska & Hayes, LLP, Kingwood, Texas until May 15, 2006. After that date, Claimant appeared pro se.

A.G. Edwards & Sons, Inc. ("A.G. Edwards") was represented by Dennis J. Capriglione, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

Brent Steven Lemons ("Lemons") was represented by W. Ross Forbes, Esq., Jackson Walker, LLP, Dallas, Texas.

CASE INFORMATION

The Statement of Claim was filed on or about August 1, 2005. The Submission Agreement of Claimant, Floyd Wiggins, was signed on or about June 22, 2005.

The Statement of Answer was filed by Respondent, A.G. Edwards & Sons, Inc., on or about September 21, 2005. The Submission Agreement of Respondent, A.G. Edwards & Sons, Inc., was signed on or about August 15, 2005.

The Statement of Answer was filed by Respondent, Brent Steven Lemons, on or about October 5, 2005. The Submission Agreement of Respondent, Brent Steven Lemons, was signed on or about October 4, 2005.

CASE SUMMARY

Claimant asserted the following causes of action: negligence; misrepresentations; and suitability. The causes of action related to the recommendation and purchase of various unspecified securities. Claimant alleged that Respondents supplied materially false and misleading information and failed to disclose material facts, which caused the market price of stocks and funds to become artificially inflated. Claimant alleged that Respondents placed him in unsuitable investments, which were contrary to his investment objective. Claimant asserted that Respondents failed to diversify his account and the agents were not supervised.

Unless specifically admitted in its Answer, Respondent A.G. Edwards denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: the Statement of Claim and each count thereof failed to state a claim upon which relief can be granted; Claimant failed to act promptly and with due diligence to mitigate his damages; Claimant's claims are barred because he authorized the alleged conduct that occurred in connection with his accounts; Claimant waived and/or is estopped from asserting his claims against A.G. Edwards by virtue of his conduct and dealings with Respondent; Claimant's claims are barred by the doctrine of laches; Claimant's claims are barred by the applicable statutes of limitations; and Claimant's claims are barred in full or in part by his assumption of the risks.

Unless specifically admitted in his Answer, Respondent Lemons denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimant failed to state a claim upon which relief can be granted; Claimant expressly approved and ratified the acts and transactions complained of and upon which recovery is sought; Claimant failed to use the requisite due diligence in monitoring, trading, managing, and handling his accounts; Claimant failed to mitigate his damages; Claimant, by his conduct, waived any and all rights he may have against Lemons; Claimant's claims are barred by the applicable statutes of limitations; and Claimant alleged no activity or specific conduct which resulted in negligence on the part of Lemons and any claims based upon the theory of negligence should be dismissed.

RELIEF REQUESTED

Claimant requested an award in the amount of:

Actual/Compensatory Damages	\$50,000.00
Exemplary/Punitive Damages	Unspecified
Interest	Unspecified
Attorneys' Fees	Unspecified
Other Costs	Unspecified
Other Monetary Relief	Unspecified

Respondent A.G. Edwards requested that the claims asserted against it be denied in their entirety and that it be awarded its costs and attorneys' fees.

Respondent Lemons requested that the claims asserted against him be denied in their entirety and that he be awarded his costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

At the hearing, Respondent Lemons orally requested that these claims be expunged from his CRD record.

The parties have 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 the evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Claimant's claims, each and all, are hereby denied and dismissed with prejudice;
- 2.) The Panel recommends the expungement of all references to the above captioned arbitration from Respondent, Brent Steven Lemons', registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Respondent, Brent Steven Lemons, must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the Panel has made the following affirmative findings of fact:

The claim, allegation, or information is false.

- 3.) Other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter; and

- 4.) Any relief not specifically enumerated, including punitive damages and attorneys' fees, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain the non-refundable filing fee for each claim:

Initial Claim filing fee = \$ 175.00

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 persons at the time of the events giving rise to the dispute. In this matter, the member firm is A.G. Edwards & Sons, Inc.

Member surcharge = \$ 875.00
Pre-hearing process fee = \$ 750.00
Hearing process fee = \$ 1,000.00

Forum Fees and Assessments

The Panel has assessed forum fees for each hearing 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:

Three (3) Pre-hearing sessions with Panel x \$600.00	= \$ 1,800.00
Pre-hearing conferences: January 16, 2006	1 session
February 22, 2006	1 session
October 16, 2006	1 session
Two (2) Hearing sessions x \$600.00	= \$ 1,200.00
Hearing Date: October 17, 2006	2 sessions
Total Forum Fees	= \$ 3,000.00

The Panel has assessed \$1,500.00 of the forum fees to Floyd Wiggins.

The Panel has assessed \$1,500.00 of the forum fees jointly and severally to A.G. Edwards & Sons, Inc. and Brent Steven Lemons.

FEE SUMMARY

Claimant, Floyd Wiggins, is liable for:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 1,500.00
Total Fees	= \$ 1,675.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 700.00

Respondent, A.G. Edwards & Sons, Inc., is liable for:

Member Fees	= \$ 2,625.00
Total Fees	= \$ 2,625.00
Less payments	= \$ 2,625.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents, A.G. Edwards & Sons, Inc., and Brent Steven Lemons, are jointly and severally liable for:

Forum Fees	= \$ 1,500.00
Total Fees	= \$ 1,500.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution	= \$ 1,500.00

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

ARBITRATION PANEL

James S. Golden, Esq. - Public Arbitrator, Presiding Chair
Eric R. Benton, Esq. - Public Arbitrator
Robert M. Birenbaum - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

/s/ James S. Golden, Esq.
James S. Golden, Esq.
Public Arbitrator, Presiding Chair

October 26, 2006
Signature Date

/s/ Eric R. Benton, Esq.
Eric R. Benton, Esq.
Public Arbitrator

October 30, 2006
Signature Date

/s/ Robert M. Birenbaum
Robert M. Birenbaum
Non-Public Arbitrator

October 26, 2006
Signature Date

October 26, 2006
Date of Service (For NASD office use only)

ARBITRATION PANEL

James S. Golden, Esq. - Public Arbitrator, Presiding Chair

Eric R. Benton, Esq. - Public Arbitrator

Robert M. Birenbaum - Non-Public Arbitrator

Concurring Arbitrators' Signatures:



James S. Golden, Esq.

Public Arbitrator, Presiding Chair

10-26-06

Signature Date

Eric R. Benton, Esq.

Public Arbitrator

Signature Date

Robert M. Birenbaum

Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

ARBITRATION PANEL

James S. Golden, Esq. - Public Arbitrator, Presiding Chair
Eric R. Benton, Esq. - Public Arbitrator
Robert M. Birenbaum - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

James S. Golden, Esq.
Public Arbitrator, Presiding Chair

Signature Date



Eric R. Benton, Esq.
Public Arbitrator

10-30-06

Signature Date

Robert M. Birenbaum
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

ARBITRATION PANEL

James S. Golden, Esq. - Public Arbitrator, Presiding Chair
Eric R. Benton, Esq. - Public Arbitrator
Robert M. Birenbaum - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

James S. Golden, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Eric R. Benton, Esq.
Public Arbitrator

Signature Date



Robert M. Birenbaum
Non-Public Arbitrator

10/26/2006

Signature Date

Date of Service (For NASD office use only)