
Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Gladys Schwab

Case Number: 05-05706

Names of the Respondents
A.G. Edwards & Sons, Inc.
Raymond James Financial Services, Inc.

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Gladys Schwab, hereinafter referred to as "Claimant": Nicholas J. Taldone, Esq., Law Office of Nicholas J. Taldone, Esq., Clearwater, Florida.

For Respondent A.G. Edwards & Sons, Inc. ("A.G. Edwards"): Dennis J. Capriglione, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

For Respondent Raymond James Financial Services, Inc. ("Raymond James"): Erin K. Linehan, Esq., Raymond James Financial Services, Inc., St. Petersburg, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 8, 2005.

Claimant signed but did not date the Uniform Submission Agreement.

Answer and Motion to Dismiss filed by Respondent A.G. Edwards on or about: December 29, 2005.

Respondent A.G. Edwards signed the Uniform Submission Agreement: November 23, 2005.
Motion to Dismiss and Answer and Defenses to the Statement of Claim filed by Respondent Raymond James on or about: January 3, 2006.

Respondent Raymond James signed the Uniform Submission Agreement: November 15, 2005.
Response to the Motion to Dismiss by Raymond James and A.G. Edwards filed by Claimant on or about: March 17, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: 1) violation on NASD Rule 2310; 2) failure to supervise: violation of NASD Rule 3010; 3) violation of NASD Rule 2310, IM-2310-2 (5); 4) violation of other NASD Rules and Regulations for Customer Protection; 5) violation of Chapter 517. 301 of the Florida Securities and Investor Protection Act; 6) breach of fiduciary duty; 7) breach of NYSE and NASD Rules as to suitability; 8) *respondeat superior*; 9) misrepresentations and omissions; 10) common law fraud; and 11) unauthorized trading. The causes of action relate

to Claimant's investments in, including but not limited to, Chase Manhattan, Mail.com, Cisco, Oracle and Sunrise Technologies.

Unless specifically admitted in their Answers, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested: 1) compensatory damages over \$25,000.00 but less than \$50,000.00; 2) interest; 3) costs, expenses and disbursements; 4) full reimbursement of all filing and forum fees; 5) rescission damages under Chapter 517.211, including statutory interest; 6) attorneys' fees; and 7) such other relief as the undersigned arbitrators (the "Panel") deemed proper.

Respondent A.G. Edwards requested: 1) that the Panel dismiss all claims against A.G. Edwards with prejudice; 2) assess the cost of this proceeding against the Claimant; 3) charge the cost of additional arbitrators in this matter to the Claimant as it was Claimant's request that additional arbitrators be appointed in this matter; 4) attorneys' fees; and 5) such other relief deemed just and proper under the circumstances.

Respondent Raymond James requested: 1) that the Panel enter an award dismissing the Statement of Claim in its entirety; 2) assess all forum cost, attorneys' fee, expert fees and other costs against Claimant pursuant to Section 517, Florida Statutes; 3) an order directing the expungement of this Claim from Respondent Raymond James' Central Registration Depository records; and 4) such other and further relief as the Panel deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award in this matter may be executed in counterpart copies.

AWARD

This cause having been heard upon second pre-hearing conference at 10:00 a.m. on May 4, 2006, the parties each being represented by counsel, the Panel having heard argument of counsel on Respondents' respective Motions to Dismiss and on Claimant's Request for a 30-day extension of these proceedings, and being otherwise fully advised in the premises,

The Panel having found it is without jurisdiction to proceed in this cause,

It is hereby Ordered that the case be and is now dismissed, without prejudice to Claimant Gladys Schwab, and that all cost assessed by NASD Dispute Resolution for this proceeding be charged in full to Claimant.

Accordingly, Claimant's claims are dismissed, without prejudice, including Claimant's claims under Chapter 517, Florida Statute.

Any and all claims for relief, including the parties' respective requests for attorneys' fees and Respondent Raymond James' request for expungement, are dismissed, without prejudice.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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 = \$ 175.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Respondent A.G. Edwards and Respondent Raymond James are parties and member firms.

Member surcharge = \$ 875.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$1,000.00

Total Member Fees = \$2,625.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournment fees assessed during these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

There were no three-day cancellation fees assessed during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

There were no injunctive relief fees assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. 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:

Two (2) Pre-hearing sessions with the Panel @ \$600.00/session	= \$1,200.00
Pre-hearing conferences: March 15, 2006	1 session
May 4, 2006	1 session
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Total Forum Fees	= \$1,200.00

The Panel has assessed total forum fees in the amount of \$1,200.00 to Claimant.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$1,200.00
Total Fees	= \$1,375.00
<u>Less payments</u>	= \$ 775.00
Balance Due NASD Dispute Resolution	= \$ 600.00

Respondent A.G. Edwards is solely liable for:

<u>Member Fees</u>	= \$2,625.00
Total Fees	= \$2,625.00
<u>Less payments</u>	= \$1,625.00
Balance Due NASD Dispute Resolution	= \$1,000.00

Respondent Raymond James is solely liable for:

<u>Member Fees</u>	= \$2,625.00
Total Fees	= \$2,625.00
<u>Less payments</u>	= \$2,625.00
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

Charlotte Ford Abington	-	Public Arbitrator, Presiding Chairperson
Linda Pierson	-	Public Arbitrator
Martin Salzman	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

_____/s/_____
Charlotte Ford Abington
Public Arbitrator, Presiding Chairperson

5/5/06
Signature Date

_____/s/_____
Linda Pierson
Public Arbitrator

5/5/06
Signature Date

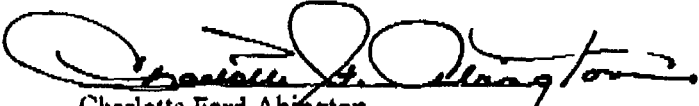
_____/s/_____
Martin Salzman
Non-Public Arbitrator

5/8/06
Signature Date

5/8/06

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

Concurring Arbitrators' Signatures


Charlotte Ford Abington
Public Arbitrator, Presiding Chairperson

May 5, 2006
Signature Date

Linda Pierson
Public Arbitrator

Signature Date

Martin Salzman
Non-Public Arbitrator


Signature Date

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

Concurring Arbitrators' Signatures

Charlotte Ford Abington
Public Arbitrator, Presiding Chairperson

Signature Date



Linda Pierson
Public Arbitrator

5/05/2006

Signature Date

Martin Salzman
Non-Public Arbitrator

Signature Date

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

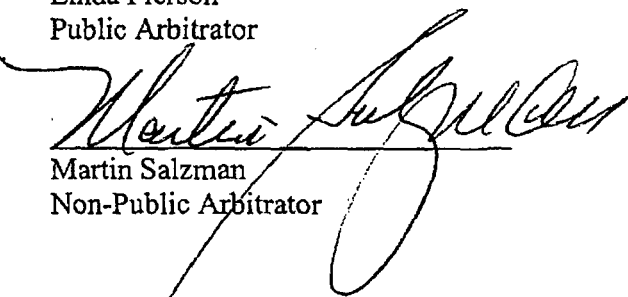
Concurring Arbitrators' Signatures

Charlotte Ford Abington
Public Arbitrator, Presiding Chairperson

Signature Date

Linda Pierson
Public Arbitrator

Signature Date



Martin Salzman
Non-Public Arbitrator

5/8/06

Signature Date

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