

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Cynthia Baynes (Claimant) v. A. Roger Boriel and A.G. Edwards & Sons, Inc. (Respondents).

Case Number: 05-05823

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member and Associated Person

REPRESENTATION OF PARTIES

Claimant Cynthia Baynes hereinafter referred to as "Claimant": Gary G. Staab, Esq., Law Office of Gary Staab, White Plains, NY.

Respondents A. Roger Boriel ("Boriel") and A.G. Edwards & Sons, Inc. ("A.G. Edwards") hereinafter collectively referred to as "Respondents": Brent J. Burtin, Esq., A.G. Edwards Office of General Counsel, St. Louis, MO.

CASE INFORMATION

Statement of Claim filed on or about: November 16, 2005.

Claimant signed the Uniform Submission Agreement: November 14, 2005.

Joint Statement of Answer filed by Respondents on or about: January 4, 2006.

Boriel signed the Uniform Submission Agreement: January 10, 2006.

A.G. Edwards signed the Uniform Submission Agreement: January 5, 2006.

CASE SUMMARY

Claimant asserted the following causes of action: suitability; omission of facts; unauthorized trading; breach of fiduciary duty; misrepresentations/non-disclosures; and, failure to supervise. The causes of action relate to trading in Corvis Corp. and Communication Intelligence Corp. stock.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$248,076.64, unspecified punitive damages, interest, costs, and attorneys' fees

Respondents requested that Claimant's Statement of Claim be dismissed in its

entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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

1. Respondents are jointly and severally liable for and shall pay to the Claimant \$250,000.00 which includes compensatory damages; interest, and attorneys' fees.
2. Any and all relief not specifically addressed herein, including punitive damages, is denied.

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 persons at the time of the event giving rise to the dispute. Accordingly, A.G. Edwards & Sons, Inc., is a party

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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel @ \$1,125.00	= \$ 1,125.00
Pre-hearing conference: March 15, 2006	1 session
Twelve (12) Hearing sessions with Panel @ \$1,125.00	= \$13,500.00
Hearing Dates:	
September 26, 2006	2 sessions
September 27, 2006	2 sessions
September 28, 2006	2 sessions
October 26, 2006	2 sessions
October 27, 2006	2 sessions
November 21, 2006	2 sessions
Total Forum Fees	= \$14,625.00

1. The Panel has assessed \$7,312.50 of the forum fees against the Claimant.
2. The Panel has assessed \$7,312.50 of the forum fees, jointly and severally, against the Respondents.

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.

1. Claimant requested duplication of one tape @ \$15.00 per tape = \$ 15.00

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Administrative Costs	= \$ 15.00
Forum Fees	= \$ 7,312.50
Total Fees	= \$ 7,627.50
Less payments	= \$ 1,440.00
Balance due NASD Dispute Resolution	= \$ 6,187.50

2. Respondent A.G. Edwards is solely liable for:

Member Fees	= \$ 5,200.00
Total Fees	= \$ 5,200.00
Less payments	= \$ 5,200.00
Balance due NASD Dispute Resolution	= \$ 0.00

3. Respondents are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 7,312.50
<u>Total Fees</u>	= \$ 7,312.50
<u>Less payments</u>	= \$ 0.00
<u>Balance due NASD Dispute Resolution</u>	= \$ 7,312.50

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

ARBITRATION PANEL

Arthur Mantis	-	Public Arbitrator, Presiding Chair
William G. Hatred	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Arthur Mantis
Public Arbitrator, Presiding Chairperson

Signature Date



William G. Hatred
Public Arbitrator

November 28, 2006

Signature Date

James J. McCormack
Non-Public Arbitrator

Signature Date

November 30, 2006
Date of Service (For NASD Dispute Resolution use only)

ARBITRATION PANEL

Arthur Mantis	-	Public Arbitrator, Presiding Chair
William G. Hatred	-	Public Arbitrator
James J. McCormack	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Arthur Mantis
Public Arbitrator, Presiding Chairperson

Signature Date

William G. Hatred
Public Arbitrator

Signature Date



James J. McCormack
Non-Public Arbitrator

11/25/06

Signature Date

November 30, 2006

Date of Service (For NASD Dispute Resolution use only)