

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Names of Claimants

John G. Boston and Virginia A. Boston,
Individually and as Trustees for the
John G. Boston and Virginia A. Boston Trust

vs.

Case Number: 05-06530
Hearing Site: Kansas City, Missouri

Names of Respondents

Alan Kent Suiter and
Samuel Edward Parsons

NATURE OF THE DISPUTE

Customers vs. Associated Persons

REPRESENTATION OF PARTIES

John G. Boston and Virginia A. Boston Individually and as Trustees for the John G. Boston and Virginia A. Boston Trust, hereinafter collectively referred to as "Claimants," were represented by John J. Miller, Esq., Swanson Midgley, LLC, Kansas City, Missouri.

Alan Kent Suiter ("Suiter") was represented by Donald J. Mehan, Jr., Esq., and Robert J. Osdieck, Esq., Moline, Shostak & Mehan, LLC, St. Louis, Missouri.

Samuel Edward Parsons ("Parsons") appeared pro se.

CASE INFORMATION

The Statement of Claim was filed on or about December 20, 2005. The Submission Agreement of Claimant, John G. Boston, Individually and as Trustee of the John and Virginia Boston Trust, was signed on or about December 17, 2005. The Submission Agreement of Claimant, Virginia A. Boston, Individually and as Trustee of the John and Virginia Boston Trust, was signed on or about December 14, 2005.

A Statement of Answer was filed by Respondent, Alan Kent Suiter, on or about February 10, 2006. The Submission Agreement of Respondent, Alan Kent Suiter, was signed on or about February 7, 2006.

A Statement of Answer was filed by Respondent, Samuel Edward Parsons, on or about February 13, 2006. The Submission Agreement of Respondent, Samuel Edward Parsons, was signed on or about February 13, 2006.

Respondent, Alan Kent Suiter, filed a Motion to Dismiss on or about April 17, 2006. Claimants filed a Response in Opposition to Suiter's Motion to Dismiss on or about May 10, 2006.

CASE SUMMARY

Claimants asserted the following causes of action: misrepresentations; omissions; negligence; and breach of fiduciary duty. The causes of action related to Claimants' allegation that Respondents' investment recommendation of various growth stock mutual funds, a variable annuity ("Anchor National") and a limited partnership ("Investors Number One, LLC") were unsuitable and that Respondents misrepresented and omitted material facts concerning the investment recommendations made. As a result, Claimants alleged their accounts suffered significant losses.

Unless specifically admitted in his Answer, Respondent, Alan Kent Suiter, denied the allegations made in the Statement of Claim and asserted affirmative defenses including the following: Claimants' claims are barred by applicable statutes of limitations; Claimants' claims are barred, in whole or in part, by the doctrine of waiver; Claimants' claims are barred, in whole or in part, by the doctrine of laches; Claimants' claims are barred, in whole or in part, by the doctrine of ratification; Claimants' claims are barred, in whole or in part, by the doctrine of estoppel; Suiter acted in good faith and exercised at least that degree of care, diligence, and skill which ordinarily prudent men would exercise in similar circumstances and like positions; any loss or injury alleged by Claimants resulted from acts or omissions of third parties or from those market risks the Claimants knowingly assumed, and not from any improper conduct or action by Suiter; and the damages, if any, sustained by Claimants were proximately caused by an intervening or superseding cause, unforeseeable and unanticipated market conditions or from their own acts.

Unless specifically admitted in his Answer, Respondent, Samuel Edward Parsons, denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimants requested an award in the amount of:

Actual/Compensatory Damages	\$ 150,000
Exemplary/Punitive Damages	Unspecified
Disgorgement of Commissions	Unspecified
Lost Opportunity Damages	Unspecified

Interest	Unspecified
Attorneys' Fees	Unspecified
Costs	Unspecified
Other Monetary Relief	Unspecified

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

Respondent, Samuel Edward Parsons, requested that the claims asserted against him be denied in their entirety and that he be awarded his costs.

OTHER ISSUES CONSIDERED & DECIDED

On or about May 22, 2006, the Panel denied Suiter's Motion to Dismiss.

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. Respondents, Alan Kent Suiter and Samuel Edward Parsons, are jointly and severally liable for and shall pay to Claimants, John G. Boston and Virginia A. Boston, Individually and as Trustees for the John G. Boston and Virginia A. Boston Trust, the sum of \$ 104,000.00 (One Hundred Four Thousand Dollars and No Cents) in compensatory damages;
2. Respondents, Alan Kent Suiter and Samuel Edward Parsons, are jointly and severally liable for and shall pay to Claimants, John G. Boston and Virginia A. Boston, Individually and as Trustees for the John G. Boston and Virginia A. Boston Trust, interest on the above-stated sum at the rate of 9% per annum from and including February 1, 2003 through and including September 30, 2006;
3. Respondents, Alan Kent Suiter and Samuel Edward Parsons, are jointly and severally liable for and shall pay to Claimants, John G. Boston and Virginia A. Boston, Individually and as Trustees for the John G. Boston and Virginia A. Boston Trust, the sum of \$74,000.00 (Seventy Four Thousand Dollars and No Cents) in punitive damages pursuant to Missouri statute; and
4. Any relief not specifically enumerated, including 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 = \$ 300.00

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, Alan Kent Suiter and Samuel Edward Parsons, at the time of the events giving rise to the dispute. In this matter, the member firm was Greystone Securities Corporation.

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 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:

One (1) Pre-hearing session with a single arbitrator x \$ 450.00 = \$ 450.00

Pre-hearing conference: July 21, 2006 1 session

Two (2) Pre-hearing sessions with Panel x \$ 1,125.00 = \$ 2,250.00

Pre-hearing conferences: April 24, 2006 1 session

May 22, 2006 1 session

Five (5) Hearing sessions x \$ 1,125.00 = \$ 5,625.00

Hearing Dates: October 3, 2006 2 sessions

October 4, 2006 3 sessions

Total Forum Fees = \$ 8,325.00

The Panel has assessed \$ 8,325.00 of the forum fees jointly and severally to Alan Kent Suiter and Samuel Edward Parsons.

FEE SUMMARY

Claimants, John G. Boston and Virginia A. Boston, Individually and as Trustees for the John G. Boston and Virginia A. Boston Trust, are jointly and severally liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$ 1,425.00
<u>Refund Due Claimants</u>	= \$ 1,125.00

Respondents, Alan Kent Suiter and Samuel Edward Parsons, are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 8,325.00
<u>Total Fees</u>	= \$ 8,325.00
<u>Less payments</u>	= \$ 0.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 8,325.00

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

ARBITRATION PANEL

Michael D. Fitzgerald, Esq. - Public Arbitrator, Presiding Chair
Frances O. Beach - Public Arbitrator
Roland E. Hecht - Non-Public Arbitrator

Concurring Arbitrators' Signatures:

Michael D. Fitzgerald, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Frances O. Beach
Public Arbitrator

Signature Date

Roland E. Hecht
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

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Michael D. Fitzgerald, Esq.
Public Arbitrator, Presiding Chair

Oct 17, 2006
Signature Date

Frances O. Beach
Public Arbitrator

Signature Date

Roland E. Hecht
Non-Public Arbitrator

Signature Date

10/18/2006
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Frances O. Beach

Frances O. Beach
Public Arbitrator

Signature Date

Oct. 12 '06

Signature Date

Roland E. Hecht
Non-Public Arbitrator

Signature Date

10/18/2006

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Michael D. Fitzgerald, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Frances O. Beach
Public Arbitrator

Signature Date

Roland E. Hecht

Roland E. Hecht
Non-Public Arbitrator

October 12, 2006

Signature Date

10/12/2006
Date of Service (For NASD office use only)