

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

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CASE: 05-06602

R.L. Burgess and Linda J. Burgess, (Claimants) vs. Legg Mason Wood Walker, Inc. and Joseph Glen Laird, (Respondents)

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**ATTORNEYS:**

For Claimants appeared Edward W. Russey, III, Esq., of the firm the Law Offices of Edward W. Russey, III, Laguna Hills, CA.

For Respondents appeared in-house counsel Gretchen L. Klebasko, Esq., Baltimore, MD.

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**NATURE OF DISPUTE:** ~~Customers v. Member and Associated Person~~

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**DATE FILED:** December 20, 2005

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**CASE SUMMARY:** Claimants alleged that Respondents negligently handled their account by misrepresenting facts regarding investments. Claimants further alleged fraud, failure to supervise and breach of fiduciary duty. Claimants maintained that due to Respondents' actions, they suffered a financial loss. Claimants' claim involved common stock and options.

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**Claim Data**

Claim: \$25,000.00  
Interest: Unspecified  
Filing Fees: \$.00

**Award Data**

Award: \$25,000.00  
Interest: \$.00  
Filing Fees: \$425.00

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to the Claimants \$25,000.00. 2) All requests for interest are denied. 3) All other relief requests are denied. 4) NASD Dispute Resolution shall retain the \$425.00 filing fee that the Claimants deposited previously. 5) Respondent Legg Mason Wood Walker, Inc. is liable and shall pay Claimants \$425.00 as reimbursement of the filing fee. 6) Respondent Joseph Glen Laird's request for expungement from his Central Registration Depository Records ("CRD") is denied.

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**OTHER FEES:** Pursuant to Rule 10333 of the Code, Respondent, Legg Mason Wood Walker, Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

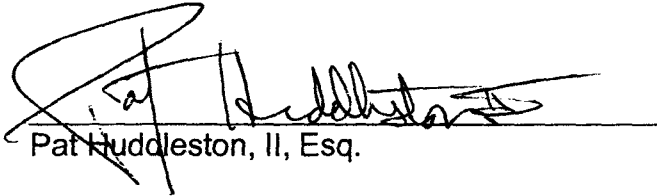
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Award 05-06602

Pat Huddleston, II, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Pat Huddleston, II, Esq., 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.

  
Pat Huddleston, II, Esq.

11/20/2006  
(Signature Date)

December 4, 2006  
Date of Service (For NASD-DR office use only)