

C- James Murphy
P- Robert S. McConnell
P- David J. Payne

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In The Matter of The Arbitration Between

Walter R. Anderson

Claimants

Award

vs.

Edward D. Jones and Co.
and Larry G. Richardson

Respondents

NASD # 98-03445

SUMMARY OF ISSUES

This case was filed on November 7, 1988.

Claimant alleged that too much of his net worth was put into oil and real estate, that he trusted Respondents, was advised that Respondent was not going to have his portfolio exposed to risk, and that Respondents should have taken into consideration his age and the money needed for liquidity. Respondents alleged that there was proper diversification, that limited liquidity and inherent risk were disclosed and discussed fully with Claimant, and that Respondents are not obligated to guarantee the financial results of each and every product they distribute. Respondents raised a Motion to Dismiss the claims based on the alleged applicable Statutes of limitation and on a court judgment of dismissal of a class action. Claimant requested that the Motion to Dismiss be denied.

DAMAGES AND RELIEF REQUESTED

Claimant requested an award of \$185,709.00-
Respondents requested that the claims made by
Claimant be dismissed in their entirety.

DAMAGES AND RELIEF AWARDED

On August 10, 1989,
the undersigned arbitrators heard the controversy in one sessions;
between the parties as set forth in submissions to arbitration signed
by Claimant ~~on~~ on November 2, 1988, by Respondent
Edward D. Jones on January 17, 1989,
and by Respondent ~~on~~ Larry Richardson on December 16, 1988.

The arbitration panel, having considered the pleadings, the testimony, and
the evidence presented at the hearing, has determined in full and final
resolution of the issues submitted for determination as follows:

1. The Motions to Dismiss raised by
Respondents are granted. All claims of Claimant,
except the claim relating to the Petro Lewis

Warrants, are dismissed.

2. Respondents are liable for and shall pay to Claimant the sum of Seven Thousand Seven Hundred Fourteen Dollars and Ten Three Cents (\$7,714.43) inclusive of interest. Said liability is joint and several.

3. The parties shall each bear their respective costs including attorneys' fees.

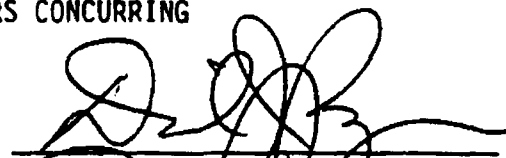
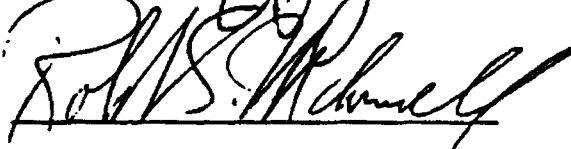
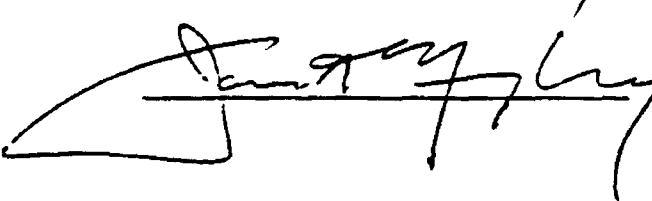
4. Pursuant to Section 43 of the National Association of Securities Dealers, Inc. (NASD) Code of Arbitration Procedure, the NASD shall retain/ refund the \$ 750 filing fee previously deposited by the Claimant.

Respondents shall reimburse Claimant said \$750 filing fee. Said liability is joint and several.

OTHER ISSUES

ARBITRATORS CONCURRING

DATE SERVED: 08/25/89

ARBITRATORS DISSENTING
