

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Armand E. and  
Carrol G. Picou

Claimant(s)

vs.

Edward D. Jones & Co.  
and John D. Fraser

Respondent(s)

NOTICE OF ARBITRATION  
AWARD  
89-00044

CASE SUMMARY

Claimant Armand E. and Carrol G. Picou alleged that Respondent Edward D. Jones & Co. and John D. Fraser recommended an unsuitable investment. Additionally Armand E. and Carrol G. Picou alleged that underwriter's fees on the issue were excessive and that they were misled with regard to the possibility of shares of the fund trading below the offering price. Respondents maintain that they answered all questions raised by the Claimants and proper disclosures were made pursuant to an approved prospectus.

RELIEF REQUESTED

Claimant Armand E. and Carrol G. Picou requested damages of \$2,500.00. Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on January 3, 1989 and by Respondents on February 16, 1989. The Arbitrator, having considered the proofs of the parties, has determined in full and final resolution of the issue submitted for determination as follows:

The claim of the Claimants is hereby dismissed as to each Respondent in its entirety.

The parties shall each bear their respective costs including attorney's fees.

The \$25.00 filing fee previously deposited with the NASD, Inc. by the Claimant shall be retained by the NASD as costs of this proceeding.

June 15, 1989