

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Among
Ingrid Saber

Claimant

vs.

AWARD
#89-01790

Edward D. Jones & Company
Jim Schmidt

Respondents

Heard Before:

Harry A. Carson
Marshall Schugar
David H. Jarvis

Public Arbitrator
Industry Arbitrator
Public Arbitrator

CASE SUMMARY

Claimant, Ingrid Saber, alleged Respondents, Edward D. Jones & Company and Jim Schmidt violated federal securities laws, Michigan Blue Sky Law, perpetrated fraud under the securities law and common law, breached their fiduciary duties, violated suitability standards, and failed to properly train and supervise in the offer and sale of the McNeil Fund Limited Real Estate partnership interests.

Respondents maintained all of the above allegations were without merit.

RELIEF REQUESTED

Claimant, Ingrid Saber, requested rescission of all fraudulent transactions, actual damages in the amount of \$40,000.00 plus interest, exemplary damages, costs and attorneys' fees.

Respondents, Edward D. Jones & Company and Jim Schmidt requested dismissal of the Statement of Claim in its entirety.

AWARD

On December 4 & 5, 1990 and April 3, 1991, the undersigned arbitrators heard the controversy between the parties as set

forth in ~~submissions~~ to arbitration signed by the Claimant, Ingrid Saber, on ~~June~~ 19, 1989 and by the Respondents, Edward D. Jones & Company on August 22, 1989 and Jim Schmidt on August 25, 1989. The ~~hearings~~ were held in Southfield, MI and consisted of three (3) sessions. 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- Claimant, Ingrid Saber, stipulated she would not pursue a claim in arbitration relating to the NRM investment;
- 2- Respondent, Edward D. Jones & Company, hereby is liable and shall pay to the Claimant the sum of \$6,650.00;
- 3- The parties shall each bear their respective costs, including attorneys' fees;
- 4- Pursuant to Section 43 of the Code of Arbitration Procedure (as amended, June 18, 1990) the NASD, Inc. shall retain the non-refundable amount of \$120.00 of the original \$400.00 previously deposited by the Claimant;
- 5- Pursuant to Section 43 of the Code of Arbitration Procedure (as amended, June 18, 1990) forum fees are payable to the NASD, Inc. and are assessed as follows:
 - a- Against Claimant, Ingrid Saber, in the amount of \$400.00. Therefore, Claimant is to pay to the NASD the amount of \$120.00;
 - b- Against Respondents, Edward D. Jones & Company and Jim Schmidt, jointly and severally, in the amount of \$800.00.

ARBITRATOR SIGNATURE:

_____/s/
Harry A. Carson

_____/s/
Marshall Schugar

_____/s/
David H. Jarvis

April 24, 1991