

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

-----  
IN THE MATTER OF THE ARBITRATION BETWEEN :  
:   
Donald F. Woods :   
:   
: Case #90-00109  
Claimant :   
:   
: AWARD  
vs. :   
:   
:   
:   
A.G. Edwards & Sons, Inc. :   
:   
Respondent :   
-----

CASE SUMMARY

Claimant, Donald F. Woods, alleged that Respondent, A.G. Edwards & Sons, Inc., breached its agreement to execute a transaction regarding the common stock of Chase Medical Group, Inc. and failed to deliver the stock certificates evidencing the transactions until approximately nine (9) months after the transaction occurred. Claimant further alleged that Respondent's conduct was negligent, careless and reckless and that Respondent was unjustly enriched.

Respondent maintained that it prepared an order ticket and executed Claimant's order. Respondent further asserted that a confirmation of the transaction was mailed to Claimant. Respondent also averred that it was not until after both parties became aware that trading had been suspended in Chase stock that Claimant requested delivery of the shares. Respondent additionally maintained that it did not act negligently, carelessly or recklessly regarding the Chase transaction as it was Claimant who initiated the transaction. Respondent also denied it had been unjustly enriched. Finally, Respondent counterclaimed (for expenses), due to the fact that Claimant was aware of his obligation to arbitrate any dispute, yet filed suit in the Superior Court of Connecticut.

RELIEF REQUESTED

Claimant, Donald F. Woods, requested actual damages of \$68,003.82, plus interest, punitive damages, costs and reasonable attorney's fees. Respondent, A.G. Edwards & Sons, Inc., requested dismissal of all claims made against it and to award Respondent its counterclaim in excess of \$5,000.00.

AWARD

On August 2, 1990, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed by the Claimant, Donald F. Woods, on January 5, 1990 and by Respondent, A.G. Edwards & Co., Inc., on February 26, 1990. The hearing was held in New York City at the NASD, Inc. and consisted of two (2) hearing 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. The claim by the Claimant, Donald F. Woods, hereby is dismissed in all respects.
2. The counterclaim by the Respondent, A.G. Edwards & Sons, Inc., hereby is dismissed in all respects.
3. The parties shall each bear their respective costs, including attorneys' fees.
4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$500.00 filing fee previously deposited by the Claimant.
5. Claimant is assessed forum fees in the amount of \$500.00 payable to the National Association of Securities Dealers, Inc. through its staff counsel in accordance with Section 43 of the Code of Arbitration Procedure.

ARBITRATORS CONCURRING

\_\_\_\_\_/s/\_\_\_\_\_  
BRIAN AMERY

\_\_\_\_\_/s/\_\_\_\_\_  
DAVID R. ALLEN

\_\_\_\_\_/s/\_\_\_\_\_  
ALVIN MEENTEMIER

DATED: August 8th , 1990