

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant(s)

Barbara Jean McCaslin

90-01258

Name of Respondent(s)

Edward D. Jones & Co.
Jim Ballinger

CASE SUMMARY

In a Statement of Claim filed with the National Association of Securities Dealers, Inc. ("NASD") on May 4, 1990, Claimant Barbara Jean McCaslin alleged that Respondents Edward D. Jones & Company and Jim Ballinger misrepresented and/or omitted certain material information regarding an investment in a real estate limited partnership.

In a Statement of Answer and Motion to Dismiss filed with the NASD on June 20, 1990, Respondents Edward D. Jones & Co. and Jim Ballinger denied the material allegations of the Statement of Claim, alleging that full disclosure of the investments were made to Claimant and that Respondents cannot be responsible for a downturn in the real estate market.

RELIEF REQUESTED

Claimant Barbara Jean McCaslin requested entry of an award against Respondent Edward D. Jones & Co. and James Ballinger in the amount of \$40,000.00 and/or recession of the subject investments.

Respondents Edward D. Jones & Co. and James Ballinger requested entry of an award dismissing and denying the Statement of Claim in its entirety and for an award of reasonable attorneys' fees and costs.

OTHER ISSUES

On February 21, 1991 a pre-hearing conference was held for the determination of discovery matters still in dispute, pursuant to Section 32(c) of the Code of Arbitration Procedure. The conference was presided over by the presiding chair of the arbitration panel. Respondent's Motion to Dismiss was preliminary denied and unresolved discovery issues were decided.

AWARD

On March 13, 1991 in Kansas City, Missouri during a hearing lasting a total of one session, the undersigned arbitrators heard the controversy between the parties as set forth in submissions to arbitration signed on May 1, 1990 by Claimant Barbara Jean McCaslin, on May 29, 1990 by Cynthia A. Doria, on behalf of Respondent Edward D. Jones & Co., and on June 11, 1990 by Respondent Jim J. Ballinger.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award be entered. In either case, the parties have agreed to receive conformed copies of the Award while the originals remain on file with the NASD.

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

1. Respondents Edward D. Jones & Co. and Jim Ballinger are jointly and severally liable for and shall pay to Claimant Barbara Jean McCaslin the sum of \$1,000.00;

2. Each party shall bear their own costs, including attorneys' fees, except for those specifically enumerated herein; and

3. Pursuant to Section 43(c) of the Code of Arbitration Procedure, the National Association Securities Dealers, Inc. shall refund the hearing session deposit in the amount of \$280.00 previously deposited with the NASD by the Claimant Barbara Jean McCaslin. Respondents Edward D. Jones & Co. and Jim Ballinger are jointly and severally liable for and shall pay forum fees in the sum of \$700.00 to the NASD.

By the Panel

Dated: March 13, 1991

Matthew C. Haverty, Esq.
Presiding Chair

Dated: March 13, 1991

J. Stanley Levitt

Dated: March 13, 1991

Roland Pera