

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

Fred & Christina Goehner

Claimant

vs.

Edward D. Jones & Co.

Respondent

CASE #91-02320
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on July 30, 1991, Claimants, Fred & Christina Goehner, through their representative, alleged that Respondent Edward D. Jones & Co., by and through its Registered Representative, Mike Smyth, purchased without authorization, an investment known as the Putnam Funds. The Claimants further alleged that this investment did not meet their investment objectives, which was to not place their principal at risk.

Respondent, Edward D. Jones & Co., through their in-house counsel, Cynthia A. Doria, Esq., maintained that their employee, Mike Smyth, who was the Claimant's Registered Representative, complied with all of his duties to inform the Claimants of the type of investment they were purchasing, and that he gave them correct and accurate information. Respondent further maintained that the funds were purchased with the Claimant's knowledge and approval. Respondent also asserts that the Claimants sold their investment, contrary to Mike Smyth's recommendation and that although this sale caused a loss, the Claimants had already received cash dividends that exceeded the loss from the sale.

RELIEF REQUESTED

Claimants, Fred & Christina Goehner, requested \$2,745.00 in actual damages.

Respondent, Edward D. Jones & Co., requested the claims of the Claimants be dismissed.

AWARD

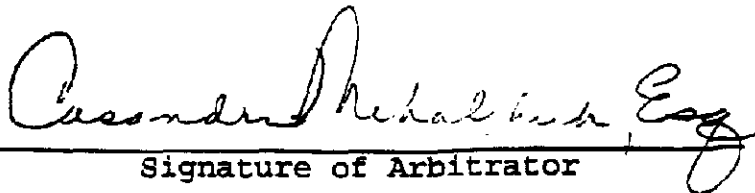
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Cassandra Mihalchick, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on August 7, 1991 and by the Respondent on September 12, 1991.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimants, Fred & Christina Goehner, against Respondent Edward D. Jones & Co. are dismissed.
2. The parties shall bear their respective costs.
3. The \$125.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc. Respondent, Edward D. Jones & Co., shall pay \$125.00 to the Claimants as reimbursement.

AFFIRMATION

I, CASSANDRA MIHALCHICK, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.


Signature of Arbitrator

DATE OF DECISION: January 23, 1992