

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

 In the Matter of the Arbitration Between :
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 Richard H. & Sandy Turner, JTWROS :
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 Claimants :
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 vs. :
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 Edward D. Jones & Co. :
 R. Wesley Harris :
 :
 Respondents :

CASE #92-01460
AWARD

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on April 29, 1992, Claimants Richard H. & Sandy Turner who appeared Pro Se, alleged that in May 1987 they purchased 2,000 shares of Custom Energy Services, Inc. at \$2.25 per share through Respondent R. Wesley Harris, an investment representative with Respondent Edward D. Jones & Co., after reading favorable news about the stock in a business publication. Claimants further alleged that in 1989 when the price reached a stalemate, they contacted the company, Customedix Corporation, to request a refund on their investment of Custom Energy Services, Inc. Claimant contended that shortly thereafter the Custom Energy Services, Inc. price rose to \$3.00 per share, at which time, they contacted Respondents to put a sale order in, only to discover that Custom Energy Services, Inc. had declared a reverse stock split. Claimants further contended that they never received any information regarding the reverse stock split whereby their 2,000 shares of Custom Energy became only 200 shares. Claimants asserted that Customedix Corporation was trying to force everyone out of the stock at a very reduced selling price, therefore, Claimants sustained losses.

Respondents, Edward D. Jones & Co. and R. Wesley Harris by and through their in-house counsel Cynthia A. Doria, Esq., maintained that in May 1989 Claimants Richard H. and Sandy Turner contacted them to make an unsolicited purchase of 2,000 shares of Custom Energy Services, Inc. at \$2.25 per share, at which time, the certificates were delivered to Claimants. Respondents maintained that Claimants admit that they first learned about Custom Energy stock from an article in a magazine and the trade confirmations show a non-solicitation of the security nor do Claimants allege

that Respondents recommended the stock. Respondents contended that Claimants trade was simply processed through them pursuant to Claimants request and Claimants complaint with their investment is solely through the company, Custom Energy Services, Inc. and subsequently, Customedix Corporation. Respondents asserted that Claimants complain about the reverse split of Custom Energy Services, Inc., whereby such occurrence is beyond the control of any brokerage firm or investment representative. Respondents further asserted that all correspondence regarding the stock split and information about the company was mailed directly from Customedix Corporation. Respondents argued that Respondent R. Wesley Harris was not the investment representative involved in the processing of the transactions at issue, and Claimants fail to make a claim against either Respondents, therefore, they should be dismissed.

RELIEF REQUESTED

Claimants, Richard H. & Sandy Turner requested \$4,500.00 in actual damages plus interest at the rate of 5.5% per annum in the amount of \$1,313.15 and the sum of \$275.00 in costs.

Respondents, Edward D. Jones & Co. and R. Wesley Harris requested the claim be dismissed.

AWARD

Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Judy P. McNeil, 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 April 23, 1992 and by the Respondents on June 5, 1992.

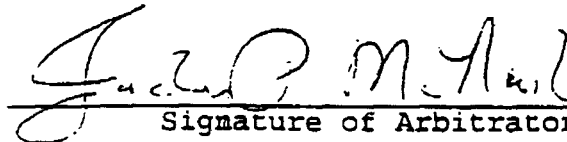
And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of Claimants, Richard H. & Sandy Turner against Respondents, Edward D. Jones & Co. and R. Wesley Harris are dismissed.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants Richard H. & Sandy Turner shall be retained by the NASD, Inc.

Page Three
Award 92-01460

AFFIRMATION

I, JUDY P. McNEIL, 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: August 25, 1992