

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Sue E. Biggs

92-03986

Name of Respondent

A.G. Edwards & Sons, Inc.

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on November 25, 1992, Claimant Sue E. Biggs, through her husband, Ed Biggs, alleged that Respondent A.G. Edwards & Sons, Inc. has withheld her last payment regarding her IRA account. The Claimant contended that although she has attempted to correct this error with the Respondent, it has failed to pay her the last month's interest payment for a CMO investment she was holding.

Respondent A.G. Edwards & Sons, Inc., through its in-house counsel, Jeff Jamieson, Esq., maintained that it did nothing wrong with respect to her CMO and that the Claimant received every interest payment to which she is entitled.

In a reply to the Statement of Answer, the Claimant contended that statements sent after 4/24/92 show a conflicting accounting of the principal payments and the recording of transactions do not agree with the Respondent. The Claimant further alleged that the Respondent falsified the payments of principal by stating it was deferred. The Claimant further contended that Respondent A.G. Edwards & Sons, Inc. should be held liable for its wrongdoing.

RELIEF REQUESTED

Claimant Sue E. Biggs requested \$121.88 in actual damages, plus punitive damages in the amount of \$243.76, plus interest and costs.

Respondent A.G. Edwards & Sons, Inc. requested that the claims of the Claimant be dismissed.

**AWARD**


Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Sheldon I. Saitlin, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on December 5, 1992 and by the Respondent on February 11, 1993.

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 Claimant Sue E. Biggs against Respondent A.G. Edwards & Sons, Inc. are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$30.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc.

**AFFIRMATION**

I, SHELDON I. SAITLIN, 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.

  
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Signature of Arbitrator

DATE OF DECISION: June 30, 1993