

AWARD

NASD Regulation, Inc. Office of Dispute Resolution

In the Matter of the Arbitration Between

A.G. Edwards & Sons, Inc

Claimant,

v.

No. 95-03663

Robert L. Merideth

Respondent.

REPRESENTATION OF PARTIES

Claimant A.G. Edwards & Sons, Inc. ("Claimant") was represented by Jeff G. Jamieson, Esq. of A.G. Edwards & Sons, Inc. located in St. Louis, Missouri.

Respondent Robert L. Merideth ("Respondent") did not appear, and was unrepresented.

CASE INFORMATION

The Statement of Claim was filed on or about July 24, 1995. Claimant's Submission Agreement was signed on July 25, 1995 by Stephen G. Sneeringer, Vice President & Counsel of A.G. Edwards & Sons, Inc.

NASD Regulation, Inc. Office of Dispute Resolution has no record that Respondent filed a Statement of Answer, or a properly executed Submission Agreement.

HEARING INFORMATION

The hearing was held on August 28, 1996 in New Orleans, Louisiana for one (1) session.

CASE SUMMARY

Claimant A.G. Edwards & Sons, Inc. alleged that on or about March 31, 1995 Respondent Robert L. Merideth purchased through his A.G. Edwards account 20 OEX April 475 put options for approximately \$19,778.13. Claimant asserted that Respondent has failed to make a sufficient payment to satisfy this trade, and forced Claimant to sell the options in the open market for \$9,856.66, leaving a balance owed of \$9,532.93.

RELIEF REQUESTED

Claimant requested an award of \$9,532.93, interest at a legal rate, costs, expenses, attorneys' fees, and other relief deemed appropriate.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file the undersigned arbitrator has determined that Respondent Merideth has been properly served with the Statement of Claim pursuant to §10302 and §10314 of the NASD Code of Arbitration Procedure (the "Code"). The undersigned arbitrator has also determined that Respondent Merideth has received due notice of the hearing as required under §10315 of the Code and that arbitration of the matter would proceed pursuant to §10318 of the Code.

Respondent Merideth did not file with NASD Regulation, Inc. Office of Dispute Resolution a properly executed submission to arbitration. The undersigned arbitrator finds that Respondent Merideth is required to submit to arbitration pursuant to paragraph 9 of a Customer Option Account Agreement executed by Respondent Merideth on or about September 13, 1994.

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with NASD Regulation, Inc. Office of Dispute Resolution.

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

- (1) That Respondent Robert L. Merideth is liable for, and shall pay to Claimant A.G. Edwards & Sons, Inc. the sum of Nine Thousand Five Hundred and Thirty Two Dollars and Ninety Three Cents (\$9,532.93), plus interest at the rate of 8% per annum, which shall begin to accrue on April 5, 1995 and shall continue to accrue until the Award is paid in full;
- (2) That Respondent Robert L. Merideth is liable for, and shall pay to Claimant A.G. Edwards & Sons, Inc. the sum of Five Hundred and Fourteen Dollars and Eight Cents (\$514.08), which represents Claimant's costs incurred in attending the hearing,

- (3) That Respondent Robert L. Merideth shall pay Claimant A.G. Edwards & Sons, Inc. the sum of Five Hundred Dollars and No Cents (\$500.00) as reimbursement of the hearing session deposit retained as forum fees by NASD Regulation, Inc. Office of Dispute Resolution; and
- (4) That other than forum fees, which are addressed below, all other claims and requests for relief not specifically awarded here are, and each of them, hereby dismissed with prejudice.

FORUM FEES

Forum fees are calculated at the rate of \$500 per hearing session and \$300 for each pre-hearing conference, if any. There was one (1) hearing session x \$500 = \$500 in forum fees. Pursuant to §10332(b) a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less.

Pursuant to §10332(c) of the NASD Code of Arbitration Procedure, NASD Regulation, Inc. Office of Dispute Resolution shall **retain** the non-refundable filing fee in the amount of \$300 and shall **retain** as forum fees the hearing session deposit in the amount of \$500 previously deposited with NASD Regulation, Inc. Office of Dispute Resolution by the Claimant.

Pursuant to §10332(c) of the NASD Code of Arbitration Procedure, Claimant A.G. Edwards & Sons, Inc. is liable for, and shall pay its Member Surcharge in the amount of \$100.

Fees are payable to NASD Regulation, Inc. Office of Dispute Resolution.

Concurring Arbitrator's Signature

\s\ Daniel Eugene Bivins, III

Daniel Eugene Bivins, III
Chairperson
Public Arbitrator

September 3, 1996

Dated:

For NASD use only.

Date award served on the parties: September 6, 1996