

CONSENT AWARD

NASD Regulation, Inc. Office of Dispute Resolution

In the Matter of the Arbitration Between

A.G. Edwards & Sons, Inc.

Claimant,

v.

No. 96-02369

Hezam Ali Reyme

Respondent.

REPRESENTATION OF PARTIES

Claimant A.G. Edwards & Sons, Inc. ("Claimant") was represented by Catherine Hope Johnson, Esq. of A.G. Edwards & Sons, Inc. located in St. Louis, MO.

Respondent Hezam Ali Reyme ("Respondent") was represented by Kenneth J. Kurncz, Esq. of Livonia, MI.

CASE INFORMATION

The Statement of Claim was filed on or about May 31, 1996.

Claimant's Submission Agreement was signed on May 30, 1996.

The Statement of Answer was filed on or about August 2, 1996.

NASD Regulation, Inc. has no record that Respondent filed a signed Submission Agreement.

HEARING INFORMATION

No hearings were held in this matter.

CASE SUMMARY

Claimant alleged that Respondent placed an order to purchase certain SOW option contracts for a total cost of \$10,501.40. Claimant contended that Respondent failed to make the required payment and that Claimant was forced to sell these option contracts resulting in a net loss of \$9,414.23. Claimant also alleged that Respondent placed an order to purchase certain commodity future contracts. Claimant contended that Respondent failed to make the required payment and that Claimant was forced to close these future contracts resulting in a net loss of \$1,077.24. Claimant asserted that, despite repeated demands, Respondent has failed and refused to pay Claimant the debit of \$10,491.47 in Respondent's account.

Respondent generally denied all liability to Claimant in the Statement of Answer.

RELIEF REQUESTED

Claimant requested an award in the amount of \$10,491.47, plus interest, plus costs and expenses, including attorney fees, incurred in connection with this arbitration.

Respondent requested that the Statement of Claim be dismissed, together with an award of costs and attorney fees wrongfully incurred by the Respondent.

OTHER ISSUES CONSIDERED & DECIDED

There were no other issues considered and decided.

FORUM FEES

NASD Regulation, Inc. Office of Dispute Resolution shall retain the non-refundable filing fee in the amount of \$500, shall retain the hearing session deposit in the amount of \$600, and shall retain the \$200 member surcharge previously deposited with NASD Regulation, Inc. Office of Dispute Resolution by the Claimant.

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Pursuant to the stipulated agreement reached by and among the parties, through their counsel of record, the undersigned arbitrator hereby enters the following Consent Award attached as Exhibit A and made a part hereof by reference:

IN ARBITRATION BEFORE THE
NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

A.G. EDWARDS & SONS, INC.,)

Claimant,)

vs.)

HEZAM ALI REYME,)

Respondent.)

NASD Case No. 96-02369

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SECRETARY

CONSENT AWARD

COME NOW Claimant, A.G. Edwards & Sons, Inc. and Respondent, Hezam Ali Reyme, and stipulate and agree to the entry of the following award by the arbitrator in this matter:

IT IS HEREBY ORDERED that Respondent, Hezam Ali Reyme is liable on the claims of Claimant, A.G. Edwards & Sons, Inc. and shall pay to Claimant the principal sum of Ten Thousand Four Hundred Ninety-One Dollars and Forty-Seven Cents (\$10,491.47), plus interest in the amount of Nine Hundred Forty-Four Dollars and No Cents (\$944.00).

Respondent is further ordered to pay all costs and expenses associated with this arbitration. In that regard, Respondent shall pay Claimant the sum of Eight Hundred Dollars and No Cents (\$800.00) representing the filing fees and hearing session deposit paid by Claimant and all costs assessed by the NASD in this matter.

Respondent shall have thirty (30) days to pay all amounts due to Claimant under this Consent Award. If all such amounts are made within that time period, no further amounts shall be due. However, if Claimant fails to pay such amounts within thirty

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(30) days, Claimant shall be entitled to recover an additional 9% annual interest on all unpaid amounts from the date of this Consent Award until the date payment is received by Claimant.

SO ORDERED THIS 9th ^{MAY} DAY OF ~~APRIL~~, 1997.



Stewart C. W. Weiner, Esq.
Arbitration Chairperson

A.G. EDWARDS & SONS, INC.

By 

Catherine Hope Johnson
Litigation Counsel
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Attorney for Claimant
A.G. Edwards & Sons, Inc.



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Attorney for Respondent
Hezam Ali Reyme