

NATIONAL ASSOCIATION OF SECURITIES DEALERS REGULATION, INC.

In the Matter of the Arbitration Between

Name of Claimant

Ernestine P. Young

96-02801

ORDER OF DISMISSAL

Name of Respondent

Edward D. Jones & Co.

REPRESENTATION

For Claimant Ernestine P. Young: Claimant appeared *pro se*.

For Respondent Edward D. Jones & Co.: Lisa A. Nielsen, Esq., Greensfelder, Hemker & Gale, St. Louis, MO.

CASE INFORMATION

Statement of Claim filed: June 28, 1996

Claimant's Submission Agreement signed on: October 11, 1996

Statement of Answer filed: September 11, 1997

Respondent did not submit an executed agreement to arbitrate.

HEARING INFORMATION

Pre-Hearing Conference: September 18, 1997/one session

Hearing Location: Via Telephone Conference Call

ISSUES CONSIDERED & DECIDED

In June 1996 Claimant Ernestine Young ("Claimant") requested arbitration of her claim against Respondent Edward D. Jones & Co. ("Respondent") seeking return of her initial investment in five different investments, plus interest. The investments had all been purchased between September, 1981 and May 1983. Respondent filed a Motion to Decline Jurisdiction and to Dismiss, seeking dismissal of this arbitration on several grounds, including (1) the claim is barred under Rule 10304 of the NASD Regulation Code of Arbitration Procedure ("Code"); (2) the claim is also barred by applicable Virginia Statutes of Limitations; and (3) Claimant is barred from bringing this action by virtue of court orders arising out of two class action lawsuits involving the same investment products involved in this arbitration, and by a release executed by her in 1988.

The panel considered Respondent's Motion to Dismiss and Claimant's Responses thereto in a prehearing conference call during which the panel heard oral argument from the parties on the Motion. Following the conclusion of the prehearing conference call and deliberation, the panel makes the following findings:

1. Rule 10304 of the Code states "*No dispute, claim, or controversy shall be eligible for submission to arbitration under this Code where six (6) years have elapsed from the occurrence or event giving rise to the act or dispute, claim or controversy ...*" and Claimant was unable to suggest any reason why this rule is not applicable to her claim. The panel finds that more than six years elapsed from the date of the events underlying the claim before Claimant filed this arbitration. Therefore, the panel determined that the claims of Claimant against Edward D. Jones & Co. are barred by Rule 10304 and thereby granted Respondent's Motion To Dismiss.
2. Having found that Rule 10304 of the Code requires dismissal of the claims raised in this matter, the panel did not reach any determination on the issues of applicable statutes of limitation or the release signed by Claimant in the class action suits.

#### OTHER COSTS

Pursuant to Rule 10333 Respondent is assessed a member surcharge of \$300.00. Respondent shall receive credit for the surcharge deposit previously submitted to the NASD Regulation, thereby leaving no further member surcharge due.

#### FORUM FEES

Pursuant to Rule 10332(c) of the Code, the following Forum Fees are assessed:

1 Prehearing Session x \$300.00 = \$300.00

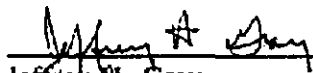
Forum Fees are assessed to Respondent Edward D. Jones & Co.

Fees are payable to the National Association of Securities Dealers Regulation, Inc.

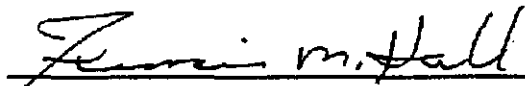
#### CONCURRING ARBITRATORS' SIGNATURES



Nelson I. Fishman, Presiding  
Public Arbitrator



Jeffrey H. Gray  
Public Arbitrator



Francis M. Hall  
Industry Arbitrator

Date Order Served by NASD Regulation:

October 23, 1997