

Stipulated Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Rochell P. Saunders and Scott Saunders, Claimants v. A.G. Edwards & Sons, Inc. and Paul David Neuner, Respondents

Case Number: 99-01610

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

Robert A. Uhl, Esq.
Ryan K. Bakhtiari, Esq.
Aidikoff & Uhl
Beverly Hills, California

For Respondents:

William S. Port, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, Missouri

CASE INFORMATION

Statement of Claim filed: April 5, 1999

Claimants' Uniform Submission Agreement signed: March 31, 1999

Joint Statement of Answer filed by Respondents A.G. Edwards & Sons, Inc. and Paul David Neuner: July 2, 1999

Respondent A.G. Edwards & Sons, Inc.'s Uniform Submission Agreement signed: July 1, 1999

Respondent David Neuner's Uniform Submission Agreement signed: June 7, 1999

CASE SUMMARY

Claimants alleged breach of fiduciary duty, fraud, failure to supervise and control, and violation of federal and state securities laws. The dispute involved the purchase and/or sale of 3Com Corp., Global Marine, and ICN Pharmaceuticals stock.

Respondents denied the allegations of wrongdoing set forth in the Claimants' Statement of Claim.

RELIEF REQUESTED

Claimants requested \$95,000.00 in compensatory damages, lost opportunity costs, all profits Respondents generated from Claimants' account, punitive damages, and interest. Claimants also sought reimbursement for attorney's fees and arbitration costs.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety, and sought reimbursement for attorney's fees and arbitration costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings and the Parties' request for this Stipulated Award, the Panel decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all reference to the above captioned arbitration from Respondent Paul Neuner's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Paul Neuner must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm is a party A.G. Edwards & Sons, Inc. and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 1,500.00</u>
Total Member Fees	= \$ 3,100.00

Adjournment Fees

The following adjournment fees are assessed:

Hearing Dates, September 12, 2000 – September 18, 2000	
adjournment requested by Claimants	= \$ 0.00
Fee waived by Arbitration Panel	

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

1 Pre-hearing conference session with a single arbitrator @ \$ 450.00/session	= \$ 450.00
Pre-hearing conference: August 21, 2000 1 session	
1 Pre-hearing conference session with the Panel @ \$ 750.00/session	= \$ 750.00
Pre-hearing conference: January 27, 2000 1 session	
Total Forum Fees	= \$ 1,200.00

1. The Panel assessed \$ 600.00 of the forum fees jointly and severally to Claimants Rochell P. Saunders and Scott Saunders.
2. The Panel assessed \$ 600.00 of the forum fees jointly and severally to Respondents A.G. Edwards & Sons, Inc. and Paul David Neuner.

Fee Summary

1. Claimants Rochell P. Saunders and Scott Saunders are charged jointly and severally with the following fees and costs:

Initial Filing Fee	= \$ 225.00
Retained Deposit Per Rule 10332(f)	= \$ 150.00
<u>Forum Fees</u>	<u>= \$ 600.00</u>
Total Fees	= \$ 975.00
<u>Less payments</u>	<u>= \$(975.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent A.G. Edwards & Sons, Inc. is charged with the following fees and costs:


Member Fees	= \$ 3,100.00
<u>Less payments</u>	<u>= \$(3,100.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

3. Respondents A.G. Edwards & Sons, Inc. and Paul David Neuner are charged jointly and severally with the following fees and costs:


<u>Forum Fees</u>	<u>= \$ 600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 600.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

Parties' Signatures


Rochell P. Saunders
Claimant

8/26/01
Signature Date


Scott Saunders
Claimant

9-5-01
Signature Date

A.G. Edwards & Sons, Inc.
Respondent

Signature Date

Paul Neuner
Respondent

Signature Date

Parties' Signatures

Rochell P. Saunders
Claimant

Signature Date

Scott Saunders
Claimant

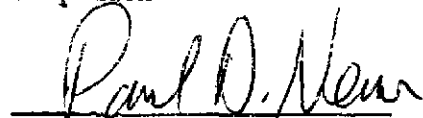
Signature Date



A.G. Edwards & Sons, Inc.
Respondent

8/29/2001

Signature Date



Paul Neuner
Respondent

8-27-2001

Signature Date

ARBITRATION PANEL

Henry Pollard, Esq.	-	Public, Presiding Chair
David R. Brown	-	Public Arbitrator
Joy Diane Williams	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Henry Pollard, Esq.
Chair, Public Arbitrator

9/17/01

Signature Date

David R. Brown
Public Arbitrator

Signature Date

Joy Diane Williams
Non-Public Arbitrator

Signature Date

9/24/01

Date of Service

ARBITRATION PANEL

Henry Pollard, Esq.

Public, Presiding Chair

David R. Brown

Public Arbitrator

Joy Diane Williams

Non-Public Arbitrator

Concurring Arbitrators' Signatures

Henry Pollard, Esq.
Chair, Public Arbitrator

Signature Date



David R. Brown
Public Arbitrator

9/17/01
Signature Date

Joy Diane Williams
Non-Public Arbitrator

Signature Date

9/24/01
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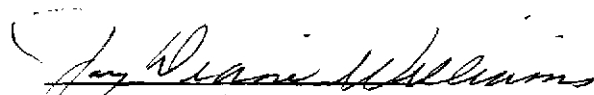
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Henry Pollard, Esq.
Chair, Public Arbitrator

Signature Date

David R. Brown
Public Arbitrator

Signature Date


Joy Diane Williams
Non-Public Arbitrator

9/18/01
Signature Date

9/24/01
Date of Service