

**Award**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

James R. Hogg

Case No. 99-02268

Name of Respondent

Edward D. Jones & Co.

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**REPRESENTATION OF PARTIES**

For James R. Hogg, hereinafter referred to as "Claimant": L. Jerome Stanley, Esq. of L. Jerome Stanley, P.C., Baton Rouge, LA.

For Respondent Edward D. Jones & Co. ("Edward Jones"), hereinafter referred to as "Respondent": Lisa A. Nielsen, Esq. of Greensfelder, Hemker & Gale, P.C., St. Louis, MO.

**CASE INFORMATION**

Statement of Claim filed on or about: May 17, 1999.

Claimant signed the Uniform Submission Agreement: April 14, 1999.

Response of Edward Jones to the Statement of Claim filed on or about: July 12, 1999.

Respondent Edward Jones signed the Uniform Submission Agreement: May 28, 1999.

**CASE SUMMARY**

Claimant alleged the following: Respondent, through its broker Scott Landry ("Landry"), recommended that Claimant purchase shares in United Companies Financial; that Landry marked the order unsolicited even though it was solicited; that Landry failed to disclose the risk in purchasing the stock; and, that the stock was not suitable for the Claimant based on his investment objectives. Claimant's Statement of Claim alleged breach of contract and breach of fiduciary duty and asserted a cause of action pursuant to the Louisiana Securities Act.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and alleged the following: Claimant directed Respondent to purchase the United Companies Financial shares; Claimant did not receive inappropriate advice from Respondent; and, Respondent acted appropriately with respect to Claimant's account by fully

disclosing all known facts relating to the United Companies Financial investment.

### **RELIEF REQUESTED**

Claimant requested compensatory damages of \$74,826.13 plus interest, costs, and reasonable attorneys' fees.

Respondent requested a dismissal of the Statement of Claim.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The parties have 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, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's Statement of Claim is dismissed in its entirety.

All other relief requests not specifically addressed herein are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

Initial claim filing fee	= \$ 225.00
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#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm, Edward Jones, is a party.

Member surcharge	= \$1,000.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$1,500.00

#### **Forum Fees and Assessments**

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$450.00 = \$ 450.00  
Pre-hearing conference: June 26, 2000 1 session

One (1) Pre-hearing session with Panel x \$750.00 = \$ 750.00  
Pre-hearing conference: January 17, 2000 1 session

Three (3) Hearing sessions x \$750.00 = \$2,250.00  
Hearing Dates: August 23, 2000 2 sessions  
August 24, 2000 1 session

Total Forum Fees = \$3,450.00

The Panel has assessed the total forum fees of \$3,450.00 to Respondent.

**Fee Summary**

Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 225.00
Total Fees	= \$ 225.00
<u>Less payments</u>	= \$ 225.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent be and hereby is solely liable for:

Member Fees	= \$3,100.00
<u>Forum Fees</u>	= \$3,450.00
Total Fees	= \$6,550.00
<u>Less payments</u>	= \$3,100.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,450.00

All balances are due and payable to NASD Dispute Resolution, Inc.

**Concurring Arbitrators' Signatures**

/s/

\_\_\_\_\_  
Claude F. Reynaud, Jr., Esq.  
Public Arbitrator, Presiding Chair

\_\_\_\_\_  
Signature Date

/s/

\_\_\_\_\_  
Robert S. Rooth, J.D.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

/s/

\_\_\_\_\_  
Michael T. Nobile  
Industry Arbitrator

\_\_\_\_\_  
Signature Date

October 3, 2000  
Date of Service (For NASD-DR office use only)

**Concurring Arbitrators' Signatures**



Claude F. Reynaud, Jr., Esq.  
Public Arbitrator, Presiding Chair

9/28/97

Signature Date

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Robert S. Rooth, J.D.  
Public Arbitrator

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Signature Date

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Michael T. Nobile  
Industry Arbitrator

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Signature Date

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Date of Service (For NASD-DR office use only)

**Concurring Arbitrators' Signatures**

Claude F. Reynaud, Jr., Esq.  
Public Arbitrator, Presiding Chair

Signature Date

Robert S. Rooth

Robert S. Rooth, J.D.  
Public Arbitrator

October 2, 2000  
Signature Date

Michael T. Nobile  
Industry Arbitrator

Signature Date

Date of Service (For NASD-DR office use only)


**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Claude F. Reynaud, Jr., Esq.  
Public Arbitrator, Presiding Chair

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Signature Date

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Robert S. Rooth, J.D.  
Public Arbitrator

\_\_\_\_\_  
Signature Date

  
\_\_\_\_\_  
Michael T. Nobile  
Industry Arbitrator

9/28/00  
Signature Date

\_\_\_\_\_  
Date of Service (For NASD-DR office use only)