

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

The Cathryn M. Spurance Trust, Claimant v. A.G. Edwards & Sons, Inc., Tim Cronin and Mark Bernhard, Respondents

Case Number: 99-03332

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Robert A. Uhl, 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: July 21, 1999

Claimant's Uniform Submission Agreement signed: June 29, 1999

Joint Statement of Answer filed by Respondents: September 13, 1999

Respondent A.G. Edwards & Sons, Inc.'s Uniform Submission Agreement signed: September 10, 1999

Respondent Tim Cronin's Uniform Submission Agreement signed: August 10, 1999

Respondent Mark Bernhard's Uniform Submission Agreement signed: August 31, 1999

CASE SUMMARY

Claimant alleged breach of fiduciary duty, failure to supervise and fraud involving unspecified securities.

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

RELIEF REQUESTED

Claimant requested \$260,000.00 in actual damages, punitive damages and interests according to proof, and costs, including attorney's fees.

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

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, testimony, and the Parties request for this stipulated award, the Panel decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant and Respondents have entered into a confidential settlement agreement.
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Tim Cronin registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Tim Cronin must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
3. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Mark Bernhard registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Mark Bernhard 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 received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 300.00
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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 A.G. Edwards & Sons, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,500.00</u>
Total Member Fees	= \$ 4,600.00

Adjournment Fees

The following adjournment fees are assessed:

June 12 – 15, 2001, adjournment requested by Respondents	= \$ 1,125.00
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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/session	= \$ 450.00
Pre-hearing conference: March 23, 2001 1 session	
1 Pre-hearing conference session with the Panel @ \$ 1,125.00/session	= \$ 1,125.00
Pre-hearing conference: September 15, 2000 1 session	
4 Hearing sessions @ \$1,125.00/session	= \$ 4,500.00
Hearings: November 26, 2001 1 session	
November 27, 2001 2 sessions	
November 28, 2001 1 session	
Total Forum Fees	= \$ 6,075.00

1. The Panel assessed \$ 3,037.50 of the forum fees to Claimant.
2. The Panel assessed \$ 3,037.50 of the forum fees jointly and severally to Respondents A.G. Edwards & Sons, Inc., Tim Cronin and Mark Bernhard.

Fee Summary

1. Claimant, The Cathryn M. Spurance Trust, is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,037.50
Total Fees	= \$ 3,337.50
Less payments	= \$ (3,337.50)
Balance Due NASD Dispute Resolution	= \$ 0.00

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

Member Fees	= \$ 4,600.00
Adjournment Fee	= \$ 1,125.00
Total Fees	= \$ 5,725.00
Less payments	= \$ (5,725.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents, A.G. Edwards & Sons, Inc., Tim Cronin and Mark Bernhard, are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 3,037.50
Less payments by A.G. Edwards & Sons, Inc.	= \$ (3,037.50)
Balance Due NASD Dispute Resolution	= \$ 0.00

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

Parties' Signatures

The Cathryn M. Spurance Trust
Claimant

Signature Date

A.G. Edwards & Sons, Inc.
Respondent

Signature Date

Tim Cronin
Respondent

Signature Date

Mark Bernhard
Respondent

Signature Date

Parties' Signatures


ROBERTA A. VHL

The Cathryn M. Spurance Trust
Claimant

8/19/02

Signature Date

A.G. Edwards & Sons, Inc.
Respondent

Signature Date

Tim Cronin
Respondent

Signature Date

Mark Bernhard
Respondent

Signature Date

Parties' Signatures

The Cathryn M. Spurance Trust
Claimant

Signature Date

Will SRA

8/22/02

A.G. Edwards & Sons, Inc.
Respondent

Signature Date

Tim Cronin

8/20/02

Tim Cronin
Respondent

Signature Date

Mark Bernhard

8/20/02

Mark Bernhard
Respondent

Signature Date

ARBITRATION PANEL

Richard A. Ruben, Esq.	-	Public Presiding Chair
John W. Parker, Esq.	-	Public Arbitrator
Robert P. Clifford	-	Non-Public Arbitrator

Concurring Arbitrators' Signature(s)

Richard A. Ruben, Esq.
Chair, Public Arbitrator

Signature Date

John W. Parker, Esq.
Public Arbitrator

Signature Date

Robert P. Clifford
Non-Public Arbitrator

Signature Date

Date of Service

ARBITRATION PANEL

Richard A. Ruben, Esq.	-	Public Presiding Chair
John W. Parker, Esq.	-	Public Arbitrator
Robert P. Clifford	-	Non-Public Arbitrator

Concurring Arbitrators' Signature(s)


Richard A. Ruben, Esq.
Chair, Public Arbitrator

8-28-02
Signature Date

John W. Parker, Esq.
Public Arbitrator

Signature Date

Robert P. Clifford
Non-Public Arbitrator

Signature Date

9/11/02
Date of Service

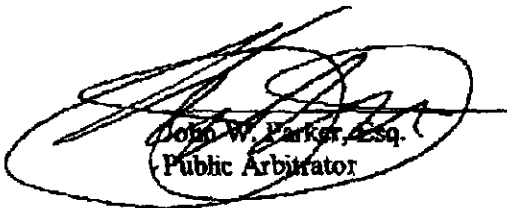
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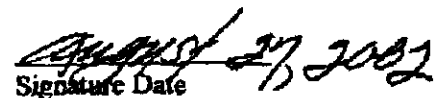
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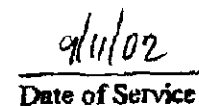
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Public Arbitrator


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