

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Charles M. Butler, as custodian for John B. Butler, under the Alaska Uniform Gift to Minors Act;
Charles M. Butler, as custodian for Matthew K. Butler, under the Alaska Uniform Gift to Minors
Act; and James C. Butler, Claimants vs. A.G. Edwards & Sons, Inc., Respondent.

Case Number: 99-05002

Hearing Site: Anchorage, Alaska

REPRESENTATION OF PARTIES

Claimants:

Timothy J. O'Connor
Ainsworth, Sullivan, Tracy, Knauf, Warner &
Ruslander, PC
Albany, New York

Respondent:

Nuviah Shirazi, Esq.
A.G. Edwards & Sons, Inc.
St. Louis, Missouri

CASE INFORMATION

Statement of Claim filed: November 5, 1999

Uniform Submission Agreement of Claimant Charles M. Butler, as custodian for John B. Butler,
signed: August 14, 2000

Uniform Submission Agreement of Claimant Charles M. Butler, as custodian for Matthew K.
Butler, signed: August 14, 2000

Claimant James C. Butler's Uniform Submission Agreement signed: August 14, 2000

Respondent's Statement of Answer filed: October 13, 2000

Respondent's Uniform Submission Agreement signed: October 11, 2000

CASE SUMMARY

Claimants alleged fraud, theft and embezzlement of checks issued by Respondent, and
unauthorized sales transactions through their accounts with Respondents.

Respondent denied Claimants' allegations of wrongdoing, and denied that Claimants suffered any losses or damage attributable to Respondent. Respondent alleged that Claimants' claims were time barred.

RELIEF REQUESTED

Claimants requested damages in the amount of \$26,669.08.

Respondent requested that Claimants' Claim be dismissed in its entirety, and that all costs and attorneys' fees be assessed against Claimants.

OTHER ISSUES CONSIDERED AND DECIDED

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

On April 11, 2001, Claimants submitted a Motion to Change Situs to Seattle, Washington. Respondent replied to the motion on April 18, 2001, and Claimants replied to the response on April 25, 2001.

On May 15, 2001, Respondent submitted a Motion to Dismiss Pursuant to Applicable Statute of Limitations. Claimants filed their response to the motion on June 11, 2001. The Panel was forwarded these pleadings, and, on July 11, 2001, completed their deliberations over the pleadings without oral argument from parties.

AWARD

After considering the pleadings and documentation filed by the parties relative to Respondent's Motion to Change Situs and Motion to Dismiss, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent's Motion to Dismiss is granted. Accordingly, all claims by Claimants are dismissed with prejudice and the case is disposed of in its entirety.

Arbitrator Patch dissents from the decision to dismiss the claims with prejudice, asserting that the claims should be dismissed without prejudice.

2. Claimants' Motion to Change Situs is moot.
3. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= \$150.00
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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 that employed an associated person at the time of the events giving rise to the dispute. In this matter, the member firm, A.G. Edwards, Inc., is a party.

Member surcharge	= \$600.00
Pre-hearing process fee	= \$600.00
<u>Hearing process fee</u>	= <u>\$1,000.00</u>
Total Member Fees	= \$2,200.00

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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing conference session with a single arbitrator @ \$ 450/session	= \$450.00
Pre-hearing conference: May 25, 2001	1 session

1 Pre-hearing conference session with the Panel @ \$600/session	= \$600.00
Pre-hearing conference: April 10, 2001	1 session

Total Forum Fees	= \$1,050.00
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The Panel has assessed \$750.00 in forum fees to Claimants.

The Panel has assessed \$300.00 in forum fees to Respondents.

Fee Summary

1. Claimants is liable for:

Initial Filing Fee	= \$150.00
<u>Forum Fees</u>	<u>= \$750.00</u>
Total Fees	= \$900.00
<u>Less payments</u>	<u>=\$(1,250.00)</u>

Refund Due Claimants = \$(350.00)

2. Respondent is liable for:

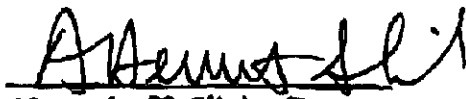
Member Fees	= \$2,200.00
<u>Forum Fees</u>	<u>= \$300.00</u>
Total Fees	= \$2,500.00
<u>Less payments</u>	<u>=\$(2,200.00)</u>
Balance Due NASD-DR	= \$300.00

All balances are due to NASD Dispute Resolution, Inc. and are payable within 30 days of the service date of this Award.

ARBITRATION PANEL

Alexander H. Slivka, Esq.	-	Non-Public Arbitrator, Presiding Chair
T. W. Patch, Esq.	-	Public Arbitrator
Barbara L. Edin, Esq.	-	Public Arbitrator

Concurring Arbitrators' Signatures



Alexander H. Slivka, Esq.
Non-Public Arbitrator, Presiding Chair

7/25/01

Signature Date

Barbara L. Edin, Esq.
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature

T. W. Patch, Esq.
Public Arbitrator

Signature Date

Date Served:

JUL 31 2001

Date of Service

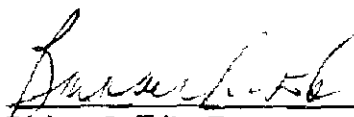
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Concurring Arbitrators' Signatures

Alexander H. Slivka, Esq.
Non-Public Arbitrator, Presiding Chair

Signature Date



Barbara L. Edin, Esq.
Public Arbitrator



Signature Date

Dissenting Arbitrator's Signature

T. W. Patch, Esq.
Public Arbitrator

Signature Date

Date Served:

JUL 31 2001

Date of Service

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Alexander H. Slivka, Esq.
Non-Public Arbitrator, Presiding Chair

Signature Date

Barbara L. Edin, Esq.
Public Arbitrator

Signature Date

Dissenting Arbitrator's Signature



T. W. Patch, Esq.
Public Arbitrator

30 July 2001
Signature Date

Date Served:

JUL 31 2001

Date of Service