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In the Matter of the Arbitration between :
:
VALERIE E. EVARTS and GEORGE H. EVARTS, :
Claimants, :
:
v. :
:
GARY L. SLIEMERS and :
A.G. EDWARDS & SONS, INC., :
Respondents. :

AWARD

MS 90-6
SC0-003

The Undersigned, pursuant to section 31 of MSRB rule G-35, hereby states as follows:

CASE SUMMARY

Claimants alleged that Respondents contacted them and recommended that they sell a \$5,000 municipal bond that they were holding and Claimants instructed Respondents to sell the bond. Claimants alleged that they received two sale confirmations bearing the same trade date: one, for the sale of a bond with a 1992 maturity date for which Claimants would receive \$5,252.00, the other, for the sale of a bond with a 1996 maturity date for which Claimants would receive \$5,261.17. Claimants alleged that they delivered the bond certificate to Respondents and received a check for \$5,252.00. Claimants alleged that a stop payment was placed on this check and they were issued a second check for \$4,922.25. Claimants contended that Respondents had mistakenly sold two bonds in their names when they only had one and that Respondents were charging Claimants for having to buy an additional \$5,000 bond to fill an order.

Respondents admitted that two mistakes had caused incorrect confirmations and a check for the incorrect amount to be sent to Claimants, but argued that Claimants were not entitled to proceeds from the sale of a bond which they never owned. Respondents argued that an order was mistakenly entered for the sale of a bond with a 1996 maturity date when the bond owned by Claimants had a 1992 maturity date and a check for \$5,252.00 was issued to Claimants before this mistake was discovered. Respondents argued that the sale of the 1996 bond was cancelled and a stop payment order was placed on the check and Claimants were advised of this. Respondents argued that they subsequently sold the 1992 bond but the price on the sale confirmation was the price at which the 1996 bond was selling, not the price at which the 1992 bond was selling. Respondents argued that a corrected confirmation was sent out reflecting the proper price and a check for \$4,922.25 check was issued to Claimants.

RELIEF REQUESTED

Claimants requested \$429.75. Respondents requested that the claim be dismissed in its entirety.

AWARD

The undersigned arbitrator reviewed the controversy between the parties set forth in submissions to the arbitrator signed by Claimants on January 2, 1990 (filed with the MSRB on January 22, 1990) and by Respondents on February 20, 1990. The undersigned, having considered the matter solely upon the pleadings and evidence submitted by the parties, pursuant to section 34(f) of MSRB rule G-35, has determined, in full and final resolution of the issues submitted for determination, that:

1. Claimants' claim shall be dismissed in its entirety.
2. Claimants' \$15 arbitration deposit shall be refunded to Claimants by the MSRB, pursuant to section 34(c) of MSRB rule G-35.


Anthony J. Hom

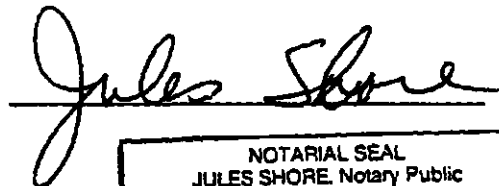
Dated: March 26, 1990

STATE OF
COUNTY OF



ss.:

On this 26 day of March, 19 90, before me personally appeared Anthony J. Hom to me known and known to me to be the individual described in and who executed the foregoing instrument and he duly acknowledged to me that he executed the same.



NOTARIAL SEAL
JULES SHORE, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Nov. 23, 1992