

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE**

STIFEL, NICOLAUS & COMPANY, INCORPORATED,	)	
	)	
	)	
Plaintiff in Interpleader,	)	CASE NO. _____
	)	
v.	)	
	)	
Estate of PAUL CLAYTON CAMPBELL, VIOLA VERRAN, CAROLE ANN CAMPBELL, DWIGHT D. CAMPBELL, and THE LINCOLN NATIONAL LIFE INSURANCE COMPANY,	)	
	)	
	)	
Defendants in Interpleader.	)	

COMPLAINT IN INTERPLEADER

Comes the Plaintiff in Interpleader, STIFEL, NICOLAUS & COMPANY, INCORPORATED (“Stifel”), by and through undersigned counsel, and for its Complaint in Interpleader herein, states as follows:

THE PARTIES

1. Stifel is an incorporated securities broker-dealer and investment adviser registered with the U.S. Securities and Exchange Commission with its principal place of business in St. Louis, Missouri, and which transacts business in the State of Tennessee, including in Washington County and Sullivan County.

2. Upon information and belief, the decedent, Paul Clayton Campbell (“Decedent”), passed away on or about November 13, 2020. On further information and belief, Decedent was a resident of Kingsport, Tennessee, Sullivan County, at the time of his death.

3. Upon information and belief, Defendant in Interpleader, VIOLA VERRAN (“Viola”) is a resident of Washington County, Tennessee. Viola was a long-time friend of Decedent.

4. Upon information and belief, Defendant in Interpleader, CAROLE ANN CAMBELL (“Carole”) is a resident of Sullivan County, Tennessee. Carole is Decedent’s sister.

5. Upon information and belief, Defendant in Interpleader, DWIGHT D. CAMPBELL (“Dwight”) is a resident of Limestone, an unincorporated community on the western border of Washington County and the eastern border of Greene County, Tennessee. Dwight is Decedent’s brother.

6. Upon information and belief, Defendant in Interpleader THE LINCOLN NATIONAL LIFE INSURANCE COMPANY (“Lincoln”) is an insurance company existing under the laws of the state of Indiana with its principal place of business in Radnor, Pennsylvania, and which transacts business in the State of Tennessee, including in Washington County and Sullivan County.

JURISDICTION AND VENUE

7. This Court has jurisdiction over the subject matter of this Complaint in Interpleader under 28 U.S.C. § 1335 as at least two Defendants in Interpleader are diverse in citizenship under 28 U.S.C. § 1332 and the value of the property in controversy is more than \$500.

8. Venue is proper in this Court under 28 U.S.C. § 1397 as at least one Defendant in Interpleader, Viola Verran, resides in Washington County, Tennessee, which is located in this court’s judicial district.

STATEMENT OF FACTS

9. Stifel re-alleges and incorporates paragraphs 1 through 8 of this Complaint in Interpleader.

10. During his lifetime, Decedent maintained the following accounts at Stifel: (1) Account No. XXXX-2547, an Individual Retirement Account (“IRA”) whose only asset was an annuity held away at Lincoln (the “Lincoln Annuity IRA”); (2) Account No. XXXX-7799, a traditional IRA holding securities at Stifel (the “Traditional IRA”); and (3) Account No. XXXX-6662, a Transfer on Death (“TOD”) account (the “TOD Account”) (the Lincoln Annuity IRA, Traditional IRA and TOD Account are collectively referred to as the “Stifel Accounts” and the assets contained within the Stifel Accounts are collectively referred to as the “Stifel Assets”).

11. The original, sole beneficiary listed on the Stifel paperwork for the Traditional IRA and the TOD Account was Viola (with a 100% beneficiary interest).

12. Decedent never returned the paperwork to Lincoln to designate a beneficiary for the Lincoln Annuity.

13. On or about November 3, 2020, Decedent contacted Stifel and advised that he was terminally ill. His doctors estimated that he had about two months to live. Decedent advised Stifel that he was going to move in with his sister, Carole, at her home. He asked to change the address listed for his Stifel Accounts to Carole’s address and told Stifel that he wanted to change the beneficiaries on his Stifel Accounts away from Viola and to his sister, Carole, and brother, Dwight.

14. On or about November 12, 2020, Decedent and Carole called Stifel and reiterated Decedent’s wishes to change the beneficiaries on his Stifel Accounts to Decedent’s sister, Carole (with a 50% beneficiary interest), and Decedent’s brother, Dwight (with a 50% beneficiary

interest). Stifel noted during this call that Decedent was not doing well and felt that Decedent was, at this point, “giving up.”

15. Later that day, Decedent’s brother-in-law (Carole’s husband) came to Stifel and picked up change of beneficiary forms to take to Decedent.

16. The next day, at about 11:00 a.m. on November 13, 2020, Decedent’s brother-in-law returned the completed change of beneficiary forms to Stifel.

17. Just an hour later, at about noon on November 13, 2020, Stifel was informed that Decedent had died.

18. Given the drastic change in beneficiaries requested and effected by Decedent (with the assistance of his family) near the end of Decedent’s life, and Decedent’s failure to appoint a beneficiary for his Lincoln Annuity, Stifel seeks the Court’s direction as to the further handling of the Stifel Accounts/Stifel Assets, including the Lincoln Annuity.

STATEMENT OF INTERPLEADER ACTION

19. Based on the foregoing facts set forth in paragraphs 1 through 18, which are incorporated herein by reference, Stifel is now placed in the position of having to choose between potential beneficiaries and risks being exposed to potential conflicting claims made on Decedent’s Stifel Assets – specifically, claims by the various named and/or potential beneficiaries of the Stifel Accounts, including Defendants in Interpleader – in the further handling of the Stifel Accounts/Stifel Assets, including the Lincoln annuity.

20. As noted herein, Stifel is merely a stakeholder as to the Stifel Accounts/Stifel Assets. Stifel has no claim to or beneficial interest in the Stifel Assets. Stifel wishes to deliver, transfer or distribute the Stifel Assets to the persons legally entitled thereto, but cannot do so under

the circumstances because Stifel is uncertain as to which is/are the proper recipient(s) of the Stifel Assets.

21. In order to resolve the uncertainty and to satisfy its final obligations in relation to the Stifel Accounts/Stifel Assets, and to obtain direction as to the Lincoln Annuity reflected in the Lincoln Annuity IRA, Stifel files this Complaint in Interpleader, seeking permission to deposit the Stifel Accounts/Stifel Assets with the Clerk of Court, or alternatively, seeking an order of the Court formally restricting the Stifel Accounts as to transfers or withdrawals pending joint instructions from the Defendants in Interpleader or further order of this Court.

22. Since Stifel may be exposed to multiple liability based on conflicting claims, Stifel requests the following: (1) that Defendants in Interpleader be required to answer herein and bring their competing claims to the Stifel Accounts/Stifel Assets, including the Lincoln Annuity, before this Court, and (2) that Stifel be discharged from all liability upon depositing the Stifel Accounts/Stifel Assets in the registry of this Court, restricting the Stifel Accounts upon order of the Court, or payout or delivery of the Stifel Assets to the appropriate party/parties as determined by this Court.

23. Stifel also hereby seeks to recover its costs, including attorneys' fees, because Stifel is a mere stakeholder in this instance and because Stifel's account agreement provides for such recovery. A copy of the relevant pages of the Stifel Account Agreement and Disclosure Booklet is attached hereto as Exhibit "A." Stifel requests that recovery of its costs and attorneys' fees be taken out of the Stifel Accounts/Stifel Assets that are the subject of this Interpleader.

WHEREFORE, Plaintiff in Interpleader Stifel prays for relief as follows:

1. That Defendants in Interpleader be required to assert their rights and claims as disputed beneficiaries to the Stifel Accounts/Stifel Assets;

2. That this Court issue an order:
 - a. Directing Stifel to deposit the Stifel Accounts/Stifel Assets with the Clerk of Court for future disbursement according to a judgment entered by this Court, or
 - b. Directing Stifel to restrict the Stifel Accounts as to transfers or withdrawals pending joint instructions from the Defendants in Interpleader or further order or judgment of this Court, or
 - c. Directing Stifel to deliver the Stifel Assets to the appropriate party/parties in-kind pursuant to joint instructions from the Defendants in Interpleader or instructions from this Court, or
 - d. Directing Stifel to liquidate the assets in the Stifel Accounts and deliver the proceeds to the appropriate party/parties pursuant to joint instruction from the Defendants in Interpleader or instructions from this Court; and
 - e. Directing the parties as to the further handling of the Lincoln Annuity reflected in the Lincoln Annuity IRA.
3. That an award be made to Stifel out of the assets in the Stifel Accounts/Stifel Assets in the amount of Stifel's costs and attorneys' fees incurred herein, with an order directing Stifel with respect to any investment liquidations needed to satisfy this order;
4. That Stifel be discharged from all further liability respecting the Stifel Accounts/Stifel Assets, including the Lincoln Annuity, and that Stifel be dismissed from this action with prejudice following deposit of the Stifel Accounts/Stifel Assets with the Clerk of Court, restriction of the Stifel Accounts, or delivery of the Stifel Assets as outlined in this Prayer for Relief;
5. That Defendants in Interpleader be permanently restrained and enjoined from

instituting or prosecuting against Stifel any proceeding in connection with the Stifel Accounts/Stifel Assets; and

6. For such further and additional relief as this Court deems just and proper.

Respectfully submitted this 17th day of March, 2021.

By /s/ Erin McDaniel

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