

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Names of Claimants

William H. and Deborah C. Lampe

Case No. 00-04227
Hearing Site: Atlanta, Georgia

Names of Respondents

Stonebriar Securities, Inc.
Matthew James Fitzgibbon
Todd Edward Sanders
Juan Carlos Fernandez

REPRESENTATION OF PARTIES

For William H. and Deborah C. Lampe, hereinafter collectively referred to as "Claimants":
William H. Lampe.

For Respondent Stonebriar Securities, Inc. ("Stonebriar"): Todd Edward Sanders, President,
Stonebriar. Respondent Stonebriar did not appear.

Respondent Matthew James Fitzgibbon ("Fitzgibbon") appeared pro se.

Respondent Todd Edward Sanders ("Sanders") did not appear.

Respondent Juan Carlos Fernandez ("Fernandez") did not appear.

CASE INFORMATION

Statement of Claim filed on or about: September 25, 2000.

Amended Statement of Claim filed on or about: October 30, 2000.

Letters dated February 6, 2001 and March 9, 2001 from William H. Lampe to NASD
Dispute Resolution, Inc. filed.

Claimants signed the Uniform Submission Agreement: September 25, 2000.

Respondents did not file Statements of Answer or executed Uniform Submission Agreements.

CASE SUMMARY

Claimants asserted the following causes of action: unlawful sales of securities; breach of

fiduciary duty; failure to supervise; and, aiding and abetting violations of the Georgia Securities Act. The causes of action relate to Respondents' recommendations and Claimants' subsequent investments in shares of stock of Piccard Medical Corp. and others.

Respondent Fitzgibbon asserted that he was not aware that he was not properly registered to sell securities in Georgia.

RELIEF REQUESTED

Claimants requested:

Compensatory Damages	\$27,583.35
Punitive Damages	\$20,000.00
Pre-Judgment Interest	6% per annum
Costs	reimbursement of filing fees
Attorneys' Fees	to be determined by the Arbitrator
Other Relief	to be determined by the Arbitrator

Further, Claimants requested application of the RICO statutes which allow for seizure of personal property to settle the Award.

Respondent Fitzgibbon did not specifically delineate a relief request.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Stonebriar, Sanders and Fernandez did not attend the evidentiary hearing in this matter. Upon review of the file and the representations made by/on behalf of the Claimants, the undersigned arbitrator (the "Arbitrator") determined that Respondents Stonebriar, Sanders and Fernandez have been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondents present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Respondents did not file with NASD Dispute Resolution, Inc. properly executed submissions to arbitration but are required to submit to arbitration pursuant to the Code and are bound by the determination of the Arbitrator on all issues submitted.

The parties present at the hearing have agreed that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Respondents Stonebriar, Sanders, Fitzgibbon and Fernandez are liable, jointly and severally,

and shall pay to Claimants the sum of \$27,583.35, plus pre-judgment interest at the rate of 6% per annum on the sum of \$4,694.45 from January 31, 2000 until May 23, 2001; plus pre-judgment interest at the rate of 6% per annum on the sum of \$12,256.98 from February 14, 2000 until May 23, 2001; and, pre-judgment interest at the rate of 6% per annum on the sum of \$10,631.95 from March 15, 2000 until May 23, 2001. Post-judgment interest shall accrue in accordance with Rule 10330(h) of the Code.

Respondents Stonebriar, Sanders, Fitzgibbon and Fernandez are liable, jointly and severally, and shall pay to Claimants the sum of \$175.00 representing reimbursement of the claim filing fee previously paid by Claimants to NASD Dispute Resolution, Inc.

All other requests for relief not specifically granted herein, including Claimants' request for punitive damages, 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	= \$175.00
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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, Respondent Stonebriar was a member firm until January 29, 2001.

Member surcharge	= \$800.00
Pre-hearing process fee	= \$600.00

Adjournment Fees

Adjournments requested during these proceedings:

There were no adjournments requested during these proceedings.

Forum Fees and Assessments

The Arbitrator 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 Pre-hearing session with a single arbitrator x \$450.00	= \$450.00
Pre-hearing conference: April 25, 2001	1 session

One Hearing session x \$450.00	= <u>\$450.00</u>
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Hearing Date: May 23, 2001 1 session

Total Forum Fees = \$900.00

The Panel has assessed the total forum fees of \$900.00 to Respondents Stonebriar, Sanders, Fitzgibbon and Fernandez, jointly and severally.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services including, but not limited to, additional copies of arbitrator awards beyond those provided without charge, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimants be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$175.00
Total Fees	= \$175.00
<u>Less payments</u>	<u>= \$175.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$0.00

Respondent Stonebriar be and hereby is solely liable for:

Member Fees	= \$1,400.00
Total Fees	= \$1,400.00
<u>Less payments</u>	<u>= \$0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$1,400.00

Respondents Stonebriar, Sanders, Fitzgibbon and Fernandez be and hereby are jointly and severally liable for:

Forum Fees	= \$900.00
Total Fees	= \$900.00
<u>Less payments</u>	<u>= \$0.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$900.00

All balances are payable to NASD Dispute Resolution, Inc. and are due immediately upon receipt of the Award by the parties.

ARBITRATOR

John W. Davis, Esq.

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Public Arbitrator, Presiding Chair

Arbitrator's Signature

/S/
John W. Davis, Esq.
Public Arbitrator, Presiding Chair

Signature Date

June 26, 2001
Date of Service (For NASD-DR office use only)

Arbitrator's Signature

John W. Davis

John W. Davis, Esq.
Public Arbitrator, Presiding Chair

6-18-01

Signature Date

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