

**AWARU**  
**NASD Dispute Resolution, Inc.**

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In the Matter of the Arbitration Between

Name of Claimant

Joseph F. Sullivan

Case No. 00-05015

Names of Respondents

Silver Capital Group  
LCP Capital Corp.

Hearing Site: Boca Raton, Florida

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**REPRESENTATION OF PARTIES**

Joseph P. Sullivan ("Sullivan"), hereinafter referred to as "Claimant" appeared pro se.

Respondents Silver Capital Group ("Silver Capital") and LCP Capital Corp. ("LCP") did not appear (see "Other Issues").

**CASE INFORMATION**

Statement of Claim filed on or about: November 6, 2000.

Claimant signed the Uniform Submission Agreement on: December 6, 2000.

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

**CASE SUMMARY**

Claimant alleged that Respondents made three trades in his IRA account at Silver Capital in Nexus Telocation Systems Ltd., E Spire Communications, Inc., and Fairfield Communities, Inc. which were unsuitable. Claimant further alleged that one of the trades was also unauthorized and that the foregoing resulted in substantial losses in his account.

**RELIEF REQUESTED**

Claimant requested compensatory damages in the amount of \$17,887.99 plus attorney's fees and costs of this proceeding.

### **OTHER ISSUES CONSIDERED AND DECIDED**

Respondent Silver Capital was served with the Statement of Claim on a voluntary basis as it is not a member firm of the NASD. Respondent Silver Capital did not voluntarily submit to the jurisdiction of the NASD. Therefore, the arbitrator made no determinations with respect to Respondent Silver Capital.

Respondent LCP did not file with NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration and pursuant to the NASD Code of Arbitration Procedure (the "Code") is bound by the determination of the Arbitrator on all issues submitted.

Respondent LCP did not attend the evidentiary hearing. However, upon review of the file and the representations made by the Claimant, the undersigned arbitrator determined that Respondent LCP has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without Respondent LCP present, in accordance with the Code.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent LCP is found not liable and, therefore, all claims against it are denied.
2. Any and all requests for relief not specifically addressed herein 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 = \$ 125.00

#### **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, the member firms is a party.

Member surcharge = \$ 400.00

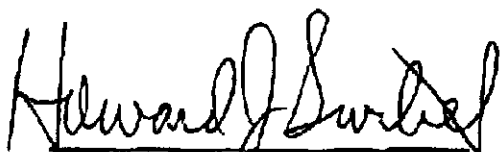
receipt of the Award by the Parties pursuant to Rule 10330(g) of the Code.

**ARBITRATOR**

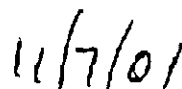
Howard J. Swibel, Esq.

- Public/Sole Arbitrator

**Arbitrator's Signature**



Howard J. Swibel, Esq.  
Sole Public Arbitrator



Signature Date

November 8, 2001

Date of Service (For NASD-Dispute Resolution office use only)