

# STIPULATED AWARD

NASD Dispute Resolution, Inc.

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In the Matter of the Arbitration Between

## Names of Claimants

Florian Suchocki and Betty Suchocki as  
Trustees for the Betty Suchocki Revocable  
Trust and the Florian Suchocki Revocable  
Trust

Case No. 00-05111

Hearing Site: Boca Raton, Florida

## Name of Respondent

Linus Shing Pui Lau

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## REPRESENTATION OF PARTIES

For Florian and Betty Suchocki as Trustees for the Betty Suchocki Revocable Trust and the Florian Suchocki Revocable Trust ("Suchocki"), hereinafter collectively referred to as "Claimants": Justin Kam, Esq., Stein Rosenberg & Winikoff, Fort Lauderdale, Florida.

For Shing Pui Lau ("Lau") hereinafter referred to as "Respondent": Bradford D. Kaufman, Esq. and Marissa D. Kelley, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

## CASE INFORMATION

Statement of Claim filed on or about: November 17, 2000.

Amended Statement of Claim filed on or about: January 16, 2001.

Claimants signed the Uniform Submission Agreement on or about: November 11, 2000.

Statement of Answer filed by Respondent Lau on or about: March 23, 2001.

Respondent Lau signed the Uniform Statement Agreement: April 27, 2001.

## CASE SUMMARY

Claimants asserted that Respondents breached their fiduciary duty. The cause of action relates to the purchase and sale of the following stocks: Microsoft Corporation and St. Jude Medical.

Unless specifically admitted in his Answer, Respondent Lau denied the allegations made in the Statement of Claim and asserted various defenses.

## RELIEF REQUESTED

Claimants requested compensatory damages of \$30,750.00.

Respondent Lau requested that all claims against him be dismissed, that he be awarded attorney's fees and the costs of this proceeding, and that all references to this matter be expunged from his NASD Central Registration Depository ("CRD") record.

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

On or about August 24, 2001, Claimants and Respondent advised NASD Dispute Resolution, Inc., that they had entered into a settlement agreement resolving all issues of this arbitration. Accordingly, the parties requested that the matter be dismissed.

Thereafter, on November 8, 2001, the parties filed with NASD Dispute Resolution, Inc. a proposed Stipulated Award requesting that the arbitration panel enter an order of dismissal and expungement of all references to this matter from the NASD Central Registration Depository ("CRD") record of Respondent Lau.

### **AWARD**

After considering the pleadings, and the proposed Stipulated Award, the undersigned arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

All claims against Respondent Lau are hereby dismissed.

The Arbitrator recommends the expungement of all references to the above-captioned arbitration from Respondent Lau's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Lau must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

All other requests for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the NASD Code of Arbitration Procedure (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 that employed the associated person at the time of the event giving rise to the

dispute. In this matter, the member firm, Walnut Securities, Inc., is Respondent Lau's employer.

Member surcharge	= \$ 800.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$ 1,000.00

#### Adjournment Fees

No adjournments were requested during these proceedings.

#### Forum Fees and Assessments

The arbitrator has the authority to assess forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator x \$ 450.00	= \$ 450.00
Pre-hearing conference: June 25, 2001	1 session
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Total Forum Fees	= \$ 450.00

The arbitrator has assessed \$225.00 of the forum fees jointly and severally to Claimants. The arbitrator has assessed \$225.00 of the forum fees jointly and severally to Respondent Lau and to member firm Walnut Securities, Inc.

#### 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.

No administrative costs were incurred during these proceedings.

#### Fee Summary

Claimants be and hereby are jointly and severally liable for:

Initial Filing Fee	= \$ 175.00
Forum Fees	= \$ 225.00
Retained Hearing Session Deposit (Rule 10332(g) of the Code)	= \$ 225.00
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Total Fees	= \$ 625.00
Less payments	= \$ 625.00
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Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Walnut Securities, Inc. is solely liable for:

Member Fees = \$2,400.00

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Total Fees = \$2,400.00

Less payments = \$2,400.00

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Balance Due NASD Dispute Resolution = \$ 0.00

Respondent Lau and member firm Walnut Securities, Inc. be and hereby are jointly and severally liable for:

Forum Fees = \$ 225.00

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Total Fees = \$ 225.00

Less payments = \$ 225.00

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Balance Due NASD Dispute Resolution = \$ 0.00

All balances are due and payable to NASD Dispute Resolution immediately upon receipt of the Award by the parties pursuant to Rule 10330(g) of the Code.

**ARBITRATION PANEL**

*Alan J. Rogers, Esq.*

*Public Arbitrator, Presiding Chairperson*

**Arbitrator's Signature**

/s/

Alan J. Rogers, Esq.

Public Arbitrator, Presiding Chairperson

Signature Date

July 9, 2002

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

Walnut Securities, Inc. is solely liable for:

Member Fees = \$2,400.00

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Total Fees = \$2,400.00

Less payments = \$2,400.00

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Balance Due NASD Dispute Resolution = \$ 0.00

Respondent Lau and member firm Walnut Securities, Inc. be and hereby are jointly and severally liable for:

Forum Fees = \$ 225.00

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Total Fees = \$ 225.00

Less payments = \$ 225.00

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Balance Due NASD Dispute Resolution = \$ 0.00

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**ARBITRATION PANEL**

*Alan J. Rogers, Esq.*

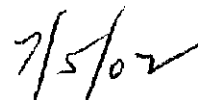
*Public Arbitrator, Presiding Chairperson*

**Arbitrator's Signature**



Alan J. Rogers, Esq.

Public Arbitrator, Presiding Chairperson



Signature Date

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