

NASD DISPUTE RESOLUTION STIPULATED AWARD
NASD DISPUTE RESOLUTION

CASE: 04-04733

Thomas A. Devane, Claimant v. Jesup & Lamont Securities Corp., Respondent

ATTORNEYS:

For Claimant Thomas A. Devane ("Claimant") appeared Michael Kalmus, Esq., New York, NY.

Respondent Jesup & Lamont Securities Corp. ("Respondent") did not file a Statement of Answer in this matter.

NATURE OF DISPUTE: Associated Person vs. Member.

DATE FILED: June 30, 2004.

CASE SUMMARY: Claimant alleged that Respondent placed false information or allegations on his Form U-5.

Claim Data

Claim: Expungement

Award Data

Award: Granted

AWARD: On June 21, 2004, the parties entered into an agreement to present to the Arbitrator a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of an Award, the written stipulation thereto, the Arbitrator grants the motion and enters this award granting the following relief: 1) The Arbitrator finds that the Claimant's Form U-5 contains information or allegations that are false and defamatory. 2) The Arbitrator recommends the expungement of the erroneously entered Form U-5 Reason for Termination and accompanying termination comment from Claimant Thomas A. Devane's registration records maintained by the NASD Central Registration Depository ("CRD"). Court confirmation of the Stipulated Award is not required as the expungement recommendation is being ordered based on the defamatory nature of the Form U-5 information in the CRD system. 3) The Arbitrator further recommends that the Claimant's Form U-5 be corrected to reflect that Claimant's termination from Jesup & Lamont Securities Corp. was "voluntary." Replacement language for the termination is not required, as a voluntary termination does not require a termination comment of the Form U-5. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$1,250.00 filing fee that the claimant deposited previously.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$1,500.00 Member Surcharge previously invoiced.


OTHER ISSUES: On or about July 26, 2004, the parties notified NASD Dispute Resolution that the parties waived their right to service of the Statement of Claim; requested a shortened timeframe for the list of arbitrators, and responses; and that a non-public arbitrator serve on this matter.

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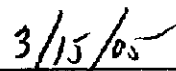
Parties' Signatures

Thomas A. Devane
Claimant

Signature Date



Jesup & Lamont Securities Corp.
Respondent



Signature Date

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Parties' Signatures

A handwritten signature in dark ink, appearing to read "Thomas A. Devane", written over a horizontal line.

Thomas A. Devane
Claimant

2/25/05
Signature Date

Jesup & Lamont Securities Corp.
Respondent

Signature Date

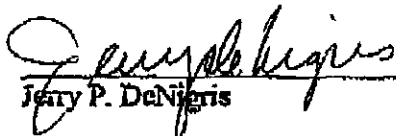
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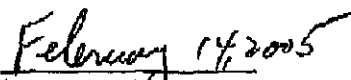
Jerry P. DeNigris

Sole Non-Public Arbitrator

AFFIRMATION

I, Jerry P. DeNigris, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.


Jerry P. DeNigris


Signature Date

March 22, 2005
Date of Service (For NASD-DR office use only)