

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
W. Patrick Lentell

Case Number: 06-02702

Name of the Respondent
Anderson & Strudwick, Inc.

Hearing Site: Richmond, VA

Nature of the Dispute: Associated Person vs. Member.

REPRESENTATION OF PARTIES

For W. Patrick Lentell, hereinafter referred to as "Claimant": Edward B. Lowry, Esq.,
Michie Hamlett Lowry Rasmussen & Tweel PLLC, Charlottesville, VA.

For Anderson & Strudwick, Inc. ("Anderson"), hereinafter referred to as "Respondent":
Douglas M. Nabhan, Esq., Williams Mullen, P.C., Richmond, VA.

CASE INFORMATION

Statement of Claim filed on or about: June 5, 2006.

Claimant signed the Uniform Submission Agreement: June 2, 2006.

Respondent's Statement of Answer, Affirmative Defenses, and Counterclaim filed on or
about: June 21, 2006.

Respondent signed the Uniform Submission Agreement: June 19, 2006.

Claimant's Response to Respondent's Counterclaim filed on or about: June 30, 2006.

CASE SUMMARY

Claimant asserted the cause of action of breach of contract. The causes of action relate to an employment agreement ("Network Advisor Agreement") and promissory note entered into by the parties.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses. In its Counterclaim, Respondent asserted the causes of action of breach of contract and unjust enrichment. The causes of action relate to an employment agreement and promissory note entered into by the parties.

Unless specifically admitted in his Answer, Claimant denied the allegations made in the Counterclaim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested a declaration that he does not owe Respondent any monies under

the promissory note, compensatory damages of approximately \$250,000.00, interest, costs, and dismissal of Respondent's Counterclaim.

Respondent requested dismissal of the Statement of Claim. In its Counterclaim, Respondent requested compensatory damages of \$110,000.00, additional damages for cash advances and un-reimbursed expenses, pre- and post-judgment interest, costs, attorneys' fees, and such other relief as is deemed fair and just.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

Claimant's Statement of Claim is dismissed, with prejudice.

Claimant is liable and shall pay to Respondent compensatory damages in the sum of \$110,000.00 owing under the promissory note plus \$20,767.00 for expenses owing under the Network Advisor Agreement.

Claimant is liable and shall pay to Respondent attorneys' fees and costs in the sum of \$84,757.45 pursuant to the promissory note and the Network Advisor Agreement.

Any and all claims 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 will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
Counterclaim filing fee	= \$1,000.00

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. Accordingly, Respondent is a party and member firm.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were assessed during these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

No three-day cancellation fees were assessed during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were assessed during these proceedings.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted or each decision rendered on a discovery-related motion on the papers. A 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 (1) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: September 21, 2006 1 session	
Six (6) Hearing sessions @ \$1,125.00/session	= \$6,750.00
Hearing Dates: January 24, 2007 3 sessions	
January 25, 2007 3 sessions	
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Total Forum Fees	= \$7,875.00

1. The Panel has assessed \$3,937.50 of the forum fees to Claimant.
2. The Panel has assessed \$3,937.50 of the forum fees to Respondent.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$ 3,937.50
<u>Total Fees</u>	<u>= \$ 4,237.50</u>
<u>Less payments</u>	<u>= \$ 1,450.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,787.50

Respondent is solely liable for:

Counterclaim Filing Fee	= \$ 1,000.00
Member Fees	= \$ 5,200.00
Forum Fees	= \$ 3,937.50
<u>Total Fees</u>	<u>= \$10,137.50</u>
<u>Less payments</u>	<u>= \$ 7,325.00</u>
Balance Due NASD Dispute Resolution	= \$ 2,812.50

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

ARBITRATION PANEL

Anne W. Larkin, Esq.	-	Non-Public Arbitrator, Presiding Chairperson
James K. Pittman	-	Non-Public Arbitrator
Keith A. Green	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Anne W. Larkin, Esq.
Non-Public Arbitrator, Presiding Chairperson

Signature Date

/s/
James K. Pittman
Non-Public Arbitrator

Signature Date

/s/
Keith A. Green
Non-Public Arbitrator

Signature Date

February 8, 2007
Date of Service (For NASD Dispute Resolution use only)

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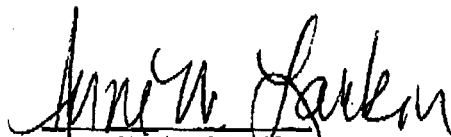
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2/7/07
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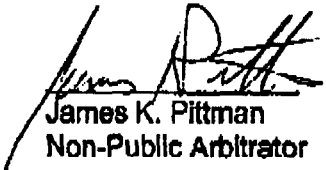
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