

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Thomas J. Walsh, (Claimant) vs. L.T. Lawrence & Co., Inc., Shamus Group, Inc. and John Daniel Connolly, (Respondents)

Case Number: 99-01151

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant Thomas J. Walsh, hereinafter referred to as "Claimant", appeared *pro se*.

Respondents L.T. Lawrence & Co., Inc. ("Lawrence") and Shamus Group, Inc. ("Shamus"), did not enter appearances in this matter.

Respondent John Daniel Connolly ("Connolly"), appeared *pro se*.

CASE INFORMATION

Statement of Claim filed on or about: March 11, 1999.

Claimant signed the Uniform Submission Agreement: March 8, 1999.

Statement of Answer and Motion to Dismiss filed by Connolly on or about: June 17, 1999.

Connolly signed the Uniform Submission Agreement: June 14, 1999.

Lawrence did not file a Statement of Answer or sign a Uniform Submission Agreement.

Shamus did not file a Statement of Answer or sign a Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: fraudulent and misleading sales tactics. Claimant's claim involved the stocks of Bigmar Inc., Ecotyre Technologies Inc., Aegis Consumer Funding Group, Inc., and QPQ Corp.

Unless specifically admitted in his Answer, Connolly denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$37,531.50.

Connolly requested that the Statement of Claim be denied in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

Upon review of the file and the representations made on behalf of the Claimant, the undersigned arbitrators (the "Panel") determined that Lawrence was properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the NASD Code of Arbitration Procedure (the "Code").

Lawrence did not file with NASD Dispute Resolution, Inc. properly executed submission to arbitration but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Panel on all issues submitted.

The Panel determined that Shamus was not properly served with the Statement of Claim and had not received due notice of the hearing in this matter. Accordingly, the Panel determined that it lacked jurisdiction to proceed against Shamus.

By letter dated June 22, 2000, Claimant informed NASD Dispute Resolution, Inc. that he had settled his claims against Connolly. Accordingly, Connolly did not participate in the hearing in this matter.

Prior to the hearing in this matter, the parties were advised that chairperson Thomas P. Pender, Esq., had withdrawn from the panel in this matter. In accordance with Rule 10313 of the Code, this arbitration proceeded with the remaining two members of the arbitration Panel.

Claimant, the only party to participate in the hearing in this matter, 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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are hereby denied in their entirety.
2. All other requests for relief are hereby 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 = \$ 120.00

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 events giving rise to the dispute. In this matter, L.T. Lawrence & Co., Inc. is a party.

Member surcharge = \$ 800.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$1,000.00

Forum Fees and Assessments

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

One (1) Pre-hearing session with Panel x \$400.00 = \$ 400.00

Pre-hearing conference: September 12, 2000 1 session

One (1) Hearing session x \$400.00 = \$ 400.00

Hearing Date: November 15, 2000 1 session

Total Forum Fees = \$ 800.00

1. The Panel has assessed \$400.00 of the forum fees against Claimant.
2. The Panel has assessed \$400.00 of the forum fees against Lawrence.

Fee Summary

1. Claimant be and hereby is solely liable for:

Initial Filing Fee = \$ 120.00

Forum Fees = \$ 400.00

Total Fees = \$ 520.00

Less payments = \$ 520.00

Balance Due NASD Dispute Resolution, Inc. = \$ 0.00

2. Lawrence be and hereby is solely liable for:

| | |
|---|--------------------|
| Member Fees | = \$2,400.00 |
| <u>Forum Fees</u> | <u>= \$ 400.00</u> |
| Total Fees | = \$2,800.00 |
| <u>Less payments</u> | <u>= \$ 0.00</u> |
| Balance Due NASD Dispute Resolution, Inc. | = \$2,800.00 |

All balances are due and payable to NASD Dispute Resolution, Inc.

NASD Dispute Resolution, Inc.

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Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.

Gary W. Sherbell
Gary W. Sherbell, Esq.
Public Arbitrator

12 / 23 / 00
Signature Date

Marvin Schwartz, Esq.
Industry Arbitrator

Signature: _____ Date: _____

December 26, 2000
Date of Service (For NASD office use only)

Concurring Arbitrators' Signatures

I, the undersigned arbitrator, 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.

Gary W. Sherbell, Esq.
Public Arbitrator

Signature Date


Marvin Schwartz, Esq.
Industry Arbitrator

12/22/00
Signature Date

December 26, 2000
Date of Service (For NASD office use only)