

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Robert Caswell

Case Number: 21-02302

vs.

Respondent
Lawrence John Fawcett, Jr.

Hearing Site: Des Moines, Iowa

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Customer vs. Associated Person

REPRESENTATION OF PARTIES

For Claimant Robert Caswell (“Claimant”): Kevin P. Krupnick, Esq., The Krupnick Firm, Glen Cove, New York.

Respondent Lawrence John Fawcett, Jr. (“Respondent”) did not appear.

CASE INFORMATION

Statement of Claim filed on or about: March 2, 2021.

Claimant signed the Submission Agreement: March 26, 2021.

Respondent did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: suitability, churning, unauthorized trading, fraud, negligent misrepresentation, violation of the Securities Exchange Act of 1934, breach of fiduciary duty/breach of covenants of good faith/breach of fair dealing, negligent supervision, breach of contract, and failure to supervise. The causes of action related to Claimant’s allegation that Respondent failed to adhere to basic duties when opening, administering, and supervising Claimant’s brokerage accounts.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested a principal amount of \$40,050.25 or an amount to be fully ascertained by discovery, inclusive of punitive damages, unjust enrichment/disgorgement of commissions and fees; attorneys’ fees; costs, including expert and

witness fees; and such other further and different relief that the Arbitrator may deem appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by Claimant.

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code").

Claimant's claim against Respondent was originally brought in FINRA Arbitration Number 21-00563. On August 17, 2021, Claimant filed a Motion for Default Proceedings and Preclusion ("Motion for Default Proceedings") against Respondent. No response was filed.

Claimant's claims proceeded against Respondent pursuant to Rule 12801 of the Code.

The Arbitrator determined that Respondent was served with the Claim Notification letter dated April 5, 2021 by regular mail and FedEx mail, as evidenced by the FedEx tracking information available online, and the Overdue Notice (including the Statement of Claim) dated May 26, 2021 by regular and FedEx mail, as evidenced by the FedEx tracking information available online.

The Claim Notification letter notified Respondent that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent failed to register for the DR Portal.

Accordingly, the Arbitrator determined that Respondent is, therefore, bound by the Arbitrator's ruling and determination.

AWARD

After considering the pleadings and Claimant's submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are denied in their entirety.

ARBITRATOR

Jonathan B. Gilbert

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

Jonathan B. Gilbert

Jonathan B. Gilbert
Sole Public Arbitrator

12/01/2021

Signature Date

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December 01, 2021

Date of Service (For FINRA Dispute Resolution Services use only)