

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
September 29, 2006

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In the Matter of :  
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WARWICK CAPITAL MANAGEMENT, INC., and : ORDER  
CARL LAWRENCE :  
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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on July 6, 2006. The hearing is set to commence on October 16. Pursuant to 17 C.F.R. § 201.250 and leave granted at the September 13 prehearing conference, Respondents Warwick Capital Management, Inc., and Carl Lawrence filed a motion for summary disposition on September 20, asking that the proceeding be dismissed, and the Division of Enforcement (Division) filed its opposition on September 25. Respondents replied today.

The OIP alleges that Respondents violated the antifraud and record-keeping provisions of the Investment Advisers Act of 1940 (Advisers Act) by allegedly providing to third-party subscription services information that falsely overstated their assets under management and number of clients and misrepresented performance returns and by allegedly failing to maintain required books and records. Respondents deny or offer explanations concerning various factual allegations of the OIP.<sup>1</sup> This shows that there are issues of material fact inappropriate for resolution on summary disposition. The Division highlights the existence of the issues of material fact through copies of letters sent by Respondents to the subscription services, filings with the Commission, selections from investigative testimony of Mr. Lawrence, and other material. Because there are genuine issues of material fact concerning the factual allegations of the OIP, Respondents' motion for summary disposition must be denied pursuant to 17 C.F.R. § 201.250.

As the Division requests, and with the agreement of Respondents, the testimony of Peter Walker may be taken by telephone.

IT IS SO ORDERED.

  
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Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> They also argue that the Division has not proved that they willfully and knowingly violated the Advisers Act provisions. However, the purpose of this proceeding and the scheduled hearing is to enable the Division to offer its proof and Respondents to offer their defense concerning the allegations of the OIP. A finding of willfulness does not require an intent to violate, but merely an intent to do the act that constitutes a violation. Wonsover v. SEC, 205 F.3d 408, 413-15 (D.C. Cir. 2000).