

22-02842 Customer v. Member, Associated Person

Hearing Site: New York, New York
 Award Date: 9/13/2023

Side	Party	Attorney Name	Firm
C	Marilyn Castiglione, Robert Castiglione, Sigmund Rogich, Stephen Sameroff, The Rogich 2004 Family Irrevocable Trust	Sam I. Schwartz, Esq.	Eiseman Levine
R	Morgan Stanley, David Charles Turetzky	William D. Briendel, Esq.	Greenberg Traurig, LLP

- Issues**
- Breach of Common Law Duties
 - Breach of Contract
 - Breach of Fiduciary Duty
 - Constructive Fraud
 - Failure to Supervise
 - Fraud
 - Fraudulent Concealment
 - Negligence
 - Negligent Misrepresentation
 - The causes of action relate to unspecified securities.

Award Info

Description	Requested	Awarded
Compensatory	\$4,458,000	
Punitive	\$13,384,000	
Interest	9%	
Total	\$17,842,000	Dismissed - Eligibility Rule

Award Notes
 *The Panel granted Respondent's Motion to Dismiss without prejudice pursuant to FINRA Rule 12206, the eligibility rule.

Arbitrators

John Warner Lowe, Jr.	Chair
Edward F. Zagajeski	Public
Megan Brillault	Public

20-03268 Customer v. Member

Hearing Site: Dallas, Texas
 Award Date: 9/13/2023

Side	Party	Attorney Name	Firm
C	Alistair Capital Fund, LP, Alistair Capital Management, LLC., Alistair Capital Partners, LLC	Ryan K. Bakhtiari	Aidikoff, Uhl & Bakhtiari
R	UBS Securities LLC	Tammy L. Roy, Esq.	Cahill Gordon & Reindel, LLP

- Issues**
- Breach of Fiduciary Duty
 - Breach of Written and Oral Contract
 - Failure to Supervise and Control
 - Fraud by Misrepresentation and Omission
 - Promissory Estoppel
 - The causes of action relate to Claimant's allegation that, amongst Claimants' positions was a large concentrated short position on **AmTrust Financial Services** and Respondent selectively raised margin requirements on **AFSI stock** without notice or explanation to Claimants.

Award Info

Description	Requested	Awarded
Compensatory	\$20,000,000	\$0
Total	\$20,000,000	\$0

Arbitrators

Dineo Coleman Gary	Chair
Mary Elizabeth Skelnik	Public
Demetria Charissee Howard-Watkins	Public

21-02571 Customer v. Member, Associated Person, Non-Member

Hearing Site: Boca Raton, Florida
Award Date: 9/14/2023

Side	Party	Attorney Name	Firm
C	Harold Mellin as Trustee of the Rollover IRA of Harold Mellin, Suzanne Mellin as Trustee of the Rollover IRA of Suzanne Mellin	Andrew M. Greenidge, Esq.	Epperson & Greenidge P.A.
R	Mariner, LLC d/b/a Mariner Wealth Advisors	Howard J. Rosenberg, Esq.	Kopecky Schumacher Rosenberg LLC
R	(WD) Charles Schwab & Co., Inc.	John D. Stewart, Esq. Neil S. Baritz, Esq.	Baritz & Colman LLP Baritz & Colman LLP
R	(WD) MSEC, LLC (Did Not Appear)	N/A	
R	(WD) Faith Read Xenos	Howard J. Rosenberg, Esq.	Kopecky Schumacher Rosenberg LLC

- Issues**
- Breach of Duty of Good Faith and Fair Dealing
 - Breach of Express and Implied Contract
 - Breach of Fiduciary Duty
 - Failure to Supervise
 - Negligence and/or Gross Negligence
 - Violation of Section 10(b) and Rule 10(b) (5) of the Securities Exchange Act
 - The causes of action relate to Respondent Mariner and Respondent Xenos' alleged overconcentration of Claimants' funds in Respondent Schwab's **Infinity Q Diversified Alpha Fund**.

Award Info

Description	Requested	Awarded
Compensatory	\$346,000	
Total	\$346,000	Settled
	Expungement	Granted

Arbitrators

Monica I. Salis	Chair
William Kent Brown	Public
Daniel Nathan Schatz	Public

WD - Dismissed by Claimant

Award Notes

*Respondent Mariner Wealth Advisors and Claimants have entered into a settlement agreement. Claimants filed a stipulation of dismissal with prejudice of Respondent MSEC, LLC. Claimants filed a partial notice of voluntary dismissal with prejudice of Respondent Charles Schwab & Co., Inc. Claimants filed a notice of voluntary dismissal with prejudice, dismissing Respondent Xenos from this matter. The Panel recommends the expungement of all reference to this arbitration from Respondent Xenos' registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

21-02592 Customer v. Member

Hearing Site: Oklahoma City, Oklahoma
Award Date: 9/13/2023

Side	Party	Attorney Name	Firm
C	Dawna Grant, Estate of Leatrice Joyce Grant, by and through its Administrator; Leatrice Joyce Grant Living Trust, by and through its trustee	Bryan J. Nowlin, Esq. Logan L. James, Esq.	Hall, Estill, Hardwick, Gable, Golden & Nelson, P.C. Hall, Estill, Hardwick, Gable, Golden & Nelson, P.C.
R	Fidelity Brokerage Services LLC	John P. Kincade, Esq.	Bressler, Amery & Ross, P.C.

- Issues**
- Negligence
 - The cause of action relates to Claimant's allegation that Respondent engaged in exploitation of a vulnerable adult.

Award Info

Description	Requested	Awarded
Compensatory	\$100,000	
Total	\$100,000	Case Dismissed

Arbitrators

Nicole T. LeBoeuf	Chair
Felicia Mechelle Hamilton	Public
LaCynthia Hurst	Public

Award Notes

*The Panel granted Respondent's Motion to Dismiss with prejudice.

22-00728 Customer v. Member

Hearing Site Award Date
Houston, Texas 9/12/2023

Side	Party	Attorney Name	Firm
C	Robert A. Cappiello	Nicholas J. Guiliano, Esq.	The Guiliano Law Firm, PC
R	McNally Financial Services Corporation	Bryon L. Romine, Esq.	Kessler Collins, P. C

- Issues**
- Breach of Fiduciary Duty
 - Common Law Fraud
 - Negligent Failure to Supervise
 - Sale of Unsuitable Securities
 - Violation of Section 10(b) of the Securities Exchange Act
 - Violation of Section 20(a) of the Securities Exchange Act
 - Violation of Texas Securities Act
 - The causes of action relate to Claimant's allegation that Respondent failed to supervise the actions of Unnamed Party Mark Kemp in connection with the sale of alternative investments and reverse convertible notes.

Award Info

Description	Requested	Awarded
Total	Claimant Dismissed	
	Expungement	Denied

Award Notes
*Claimant dismissed their claims against Respondent with prejudice. Respondent's request for expungement of Unnamed Party Mark Alan Kemp was denied. The evidentiary hearing was conducted by videoconference.

Arbitrators

Sherry R. Wetsch	Chair
Jacqueline R. Fox	Public
Allan R. Lazor	Public

23-00669 Customer v. Member

Hearing Site Award Date
New York, New York 9/12/2023

Side	Party	Attorney Name	Firm
C	Wei Liao (Pro Se)	N/A	
R	Interactive Brokers LLC	Carlos Enrique Provencio, Esq.	Interactive Brokers LLC
		Jovalin Dedaj, Esq.	Interactive Brokers LLC

- Issues**
- Execution Error
 - Failure to Promptly Provide Solutions
 - Negligence
 - Wrongful Liquidation
 - The causes of action relate to **SPY options** and other securities.

Award Info

Description	Requested	Awarded
Compensatory	\$20,000	\$0
Total	\$20,000	\$0

Arbitrators

Ann C. Northern	Public
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23-00770 Customer v. Member, Associated Person

Hearing Site: **Houston, Texas** Award Date: **9/08/2023**

Side	Party	Attorney Name	Firm
C	AlStorm, Inc. (Pro Se)	N/A	
R	Citigroup Global Markets, Inc., Shannon S. Koffman	Ellen M. Murphy, Esq.	Stroock & Stroock & Lavan LLP

- Issues**
- Purchase of Unsuitable Bonds
 - The cause of action relates to the following investments: **North Carolina Eastn. Mun. Pwr Agy Pwr Sys Rev Pub Pwr Sys Rev, Ref, BOS 1987 A; Baltimore Gas & Elec RT NT; Oakland Univ Mich CT OPS Oakland Univ Central 2017; Portland Ore Pension BOS 1999; and Barclays Bank PLC IS.**

Award Info

Description	Requested	Awarded
Compensatory	\$37,860	\$0
Total	\$37,860	\$0

Expungement: Granted

Award Notes
 *The Arbitrator recommends the expungement of all reference to this arbitration from Respondent Koffman's registration records maintained by the CRD. The evidentiary hearing on expungement was conducted by videoconference.

Arbitrators
 Robert C. Rice | Public

23-01198 Customer v. Member, Associated Person

Hearing Site: **Seattle, Washington** Award Date: **9/13/2023**

Side	Party	Attorney Name	Firm
C	Suzanne Oney, Tod Oney (Pro Se)	N/A	
R	Moloney Securities Co., Inc., Randall Duggan	Matthew D. Turner, Esq.	Armstrong Teasdale, LLP

- Issues**
- Breach of Fiduciary Duty
 - Misrepresentations/Non-disclosures
 - Omission of Facts
 - The causes of action relate to **Steris LLC stock.**

Award Info

Description	Requested	Awarded
Compensatory	\$49,999	\$0
Punitive	\$1	\$0
Costs/Other		\$600
Total	\$50,000	\$600

Award Notes
 *This is an Explained Decision.

Arbitrators
 William J. Bender | Public
Reasoned Award



21-02288 Associated Person v. Member

Hearing Site: Chicago, Illinois
 Award Date: 9/13/2023

Side	Party	Attorney Name	Firm
C	John Baccich, Kevin Gaddi, Robert Gaddi, Steven Finnk	Bruce Lewitas, Esq.	Lewitas Hyman PC
		Douglas W. Hyman, Esq.	Lewitas Hyman PC
R	Mesirow Financial, Inc	Howard J. Rosenberg, Esq.	Kopecky Schumacher Rosenberg LLC
		James L. Kopecky, Esq.	Kopecky Schumacher Rosenberg LLC

Issues

- Breach of Implied Covenant of Good Faith and Fair Dealing
- Quantum Meruit
- Unjust Enrichment
- Violation of California Labor Code
- Violation of Massachusetts Wage Act
- Violation of the Illinois Wage Payment and Collection Act
- The causes of action relate to Claimants' allegation that Respondent failed to properly compensate them with respect to sales of investments known as Credit Tenant Leases and Ground Leases.

Respondent filed a counterclaim and alleged that Claimants Baccich and R. Gaddi owed funds to Respondent, pursuant to the formula for compensation in their employment agreements.

Award Info

Description	Requested	Awarded
Compensatory	\$9,182,222	\$285,000
Interest		\$130,000
Costs/Other		\$25,000
Atty Fees		\$95,000
Total	\$9,182,222	\$535,000

Award Notes

*The claims of Baccich, R. Gaddi, and K. Gaddi were denied in their entirety. Claimant K. Gaddi filed a Notice of Dismissal of claims relating to SunLife, with prejudice. Respondent's counterclaim was denied.

Arbitrators

Michael S. Matek	Chair
Gregory G. Gocek	Public
William Popper	Industry

22-02251 Associated Person v. Member

Hearing Site: San Juan, Puerto Rico
 Award Date: 9/08/2023

Side	Party	Attorney Name	Firm
C	Angel Manuel Canabal	Sonia M. Lopez del Valle, Esq.	McConnell Valdes, LLC
R	UBS Financial Services Inc.	Rey F. Medina Velez, Esq.	UBS Financial Services Inc.

Issues

- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence No. 1900399 from Claimant Canabal's registration records maintained by the CRD.

Arbitrators

Louis David Huss	Public
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22-02451 Associated Person v. Member

Hearing Site: Los Angeles, California
 Award Date: 9/13/2023

Side	Party	Attorney Name	Firm
C	James J. Williams	Christina Z. Vourakis, Esq. Taylor J. Trotter, Esq.	Winget Spadafora & Schwartzberg, LLP
R	Cetera Advisor Networks LLC	David G. Smitham, Esq.	Cetera Financial Group, Inc.

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Robert D. Sussin	Public
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Award Notes
 *The Arbitrator recommends the expungement of all reference to Occurrence No. 2146644 from Claimant Williams' registration records maintained by the CRD. The expungement hearing was conducted by videoconference.

22-02660 Associated Person v. Member

Hearing Site: Los Angeles, California
 Award Date: 9/08/2023

Side	Party	Attorney Name	Firm
C	Jacob Gideon Williams	Avinoam Rosenfeld, Esq.	The Rosenfeld Law Office
R	Charles Schwab & Co., Inc.	Garrett R. Wynne, Esq.	Charles Schwab & Co., Inc.

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Joseph Winter	Chair
Anita Teresa Hayden	Public
Jonathan Gartner	Industry

Award Notes
 *The Panel recommends the expungement of all reference to Occurrence Nos. 1411478 and 1444297 from Claimant Williams' registration records maintained by the CRD. The expungement hearing was conducted by videoconference.

22-02696 **Associated Person v. Member**

Hearing Site: **New York, New York** | Award Date: **9/08/2023**

Side	Party	Attorney Name	Firm
C	Richard F. Reynolds	Jennifer P. Farrar, Esq.	Farrar Law PLLC
R	Gruntal & Co., Inc., Rockwell Global Capital LLC (Did Not Appear)	N/A	

- Issues**
- Expungement of Customer Complaint

Award Info		
Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

James M. Rhodes	Public
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Award Notes
 *The Arbitrator recommends the expungement of all reference to Occurrence Nos. 1423302, 1521634, 1569498, 192307, 126872, and 206029 from Claimant Reynold's registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

23-00009 **Associated Person v. Member**

Hearing Site: **Bismarck, North Dakota** | Award Date: **9/13/2023**

Side	Party	Attorney Name	Firm
C	Brent Lee, Jennifer Donais	Brandon S. Reif, Esq.	Reif Law Group, P.C.
R	Concorde Investment Services, LLC (Did Not Appear)	N/A	

- Issues**
- Expungement of Customer Complaint

Award Info		
Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Helen Marinak Blohm	Chair
Kathy A. Tatone	Public
Ramona V. Larson	Industry

Award Notes
 *The Panel recommends the expungement of all reference to Occurrence No. 2015876 from Claimant Lee's registration records maintained by the CRD. The Panel recommends the expungement of Occurrence No. 2016112 from Claimant Donais' registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

23-00029 **Associated Person v. Member**

Hearing Site: **San Juan, Puerto Rico**
 Award Date: **9/08/2023**

Side	Party	Attorney Name	Firm
C	Hector J. Gonzalez	Linette Figueroa-Torres, Esq.	Toro Colón Mullet, P.S.C.
R	Merrill Lynch Pierce Fenner & Smith, Inc.	Katelyn H. Wilson, Esq. Sara Ledia Velez Santiago, Esq.	Bressler, Amery & Ross, P.C. Pietrantonio Mendez & Alvarez, LLC

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Louis David Huss | Public

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence Nos. 2024321, 2039329, 2039330, 2053765, 2065699, and 2126511 from Claimant Gonzalez's registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

23-00089 **Associated Person v. Member**

Hearing Site: **Bismarck, North Dakota**
 Award Date: **9/12/2023**

Side	Party	Attorney Name	Firm
C	Jason Lee Millner	Dochtor Kennedy, Esq. Kathleen Patchel, Esq.	AdvisorLaw, LLC AdvisorLaw, LLC
R	Piper Sandler & Co	Bridget Larsen, Esq.	Piper Sandler & Co

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Helen Marinak Blohm | Public

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence No. 1200091 from Claimant Millner's registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

23-00202 Associated Person v. Member

Hearing Site: **Minneapolis, Minnesota**
 Award Date: **9/13/2023**

Side	Party	Attorney Name	Firm
C	Ryan Davis Wold	Dochtor Kennedy, Esq.	AdvisorLaw, LLC
		Harris Freedman, Esq.	AdvisorLaw, LLC
R	Raymond James & Associates, Inc.	Laura T. Ruiz Rivera, Esq.	Raymond James Financial Services, Inc.

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Carl E. Ver Beek | Public

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence No. 1987201 from Claimant Wold's registration records maintained by the CRD. The evidentiary hearing was conducted via videoconference.

23-00483 Associated Person v. Member

Hearing Site: **Los Angeles, California**
 Award Date: **9/11/2023**

Side	Party	Attorney Name	Firm
C	Andrei S. Hall	N. Nancy Ghabai, Esq.	Ghabai Law Group LLC
R	LPL Financial LLC	Kelsey L. Vasko, Esq.	LPL Financial LLC

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Arbitrators

Joseph C. Watson | Public

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence No. 2197624 from Claimant Hall's registration records maintained by the CRD. The expungement hearing was conducted by videoconference.

23-01205 Associated Person v. Member

Hearing Site: **San Diego, California**
 Award Date: **9/11/2023**

Side	Party	Attorney Name	Firm
C	Patrick H. Cree (Pro Se)	N/A	
R	Capital Growth Resources (Did Not Appear)	N/A	

- Issues**
- Expungement of Form U5

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Award Notes

*The Panel recommends the expungement of the Reason for Termination and Termination Explanation of Claimant Cree's Form U5 filed by Capital Growth Resources and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. The expungement hearing was conducted by videoconference.

Arbitrators

Mitchell Lee Lathrop	Chair
Loyd A. Wright	Public
Kelly A. Barker	Industry

23-01723 Associated Person v. Member

Hearing Site: **New York, New York**
 Award Date: **9/11/2023**

Side	Party	Attorney Name	Firm
C	Adam F. Epstein	David I. Hantman, Esq.	Bressler, Amery & Ross, P.C.
R	UBS Financial Services Inc.	Melissa J. Gworek, Esq.	UBS Financial Services Inc.

- Issues**
- Expungement of Customer Complaint

Award Info

Description	Requested	Awarded
Total	Expungement	Granted

Award Notes

*The Arbitrator recommends the expungement of all reference to Occurrence Nos. 2054412 and 2071202 from Claimant Epstein's registration records maintained by the CRD. The evidentiary hearing was conducted by videoconference.

Arbitrators

Kent L. Benziger	Public
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