

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Jordan Cahn

Case Number: 17-01204

vs.

Respondent  
Cantor Fitzgerald & Co.

Hearing Site: New York, New York

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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: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant Jordan Cahn: Jeffrey L. Liddle, Esq., and Edgar M. Rivera, Esq., The Liddle Law Firm PLLC, New York, New York.

For Respondent Cantor Fitzgerald & Co.: David A. Paul, Esq., Virginia J. Cardenas, Esq., and Sid Nadkarni, Esq., Cantor Fitzgerald & Co., New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: May 10, 2017.  
Jordan Cahn signed the Submission Agreement: May 5, 2017.

Statement of Answer filed by Respondent on or about: July 19, 2017.  
Cantor Fitzgerald & Co. signed the Submission Agreement: July 19, 2017.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of the anti-retaliation provisions of Dodd-Frank and the Securities Exchange Act; failure to pay compensation; breach of the securities industry rules, regulations and standards of conduct; wrongful discharge; unjust enrichment; tortious interference with business relations; quantum meruit; expungement of Form U5 termination entry in Claimant's Central Registration Depository ("CRD") records; and other similar causes of action.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages of at least \$800,000; expungement of Form U5 termination entry in Claimant's CRD records; punitive damages; damages pursuant to applicable law, including double back pay damages pursuant to Dodd Frank; interest at the legal rate; attorneys' fees; litigation costs, expert witness fees and administrative expenses; and any other and further relief the arbitration Panel finds just and equitable.

In the Statement of Answer, Respondent requested that the Panel issue an award dismissing the Statement of Claim in its entirety and award Respondent its attorneys' fees, costs and disbursements, and such other and further relief as the Panel deems appropriate.

At the hearing, Claimant requested \$1,434,116.00 in compensatory damages.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

The Award in this matter may be executed in counterpart copies.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant the sum of \$12,902.00 in compensatory damages.
2. The Panel recommends the expungement of the Termination Explanation in Section 3 of Jordan Cahn's (CRD Number 2853870) Form U5 filed by Cantor Fitzgerald & Co. (CRD Number 134) on February 29, 2016 and maintained by the CRD. The Reason for Termination shall remain the same and the Termination Explanation shall be replaced with the following language: "Did not meet established standards." This directive shall apply to all references to the Termination Explanation.

The above recommendations are made with the understanding that the registration records are not automatically amended. Jordan Cahn must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA's Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.

3. Respondent is liable for and shall reimburse Claimant \$425.00 for the non-refundable portion of Claimant's filing fee.

4. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, are denied.

### **FEES**

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

#### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee = \$ 1,725.00

*\*The filing fee is made up of a non-refundable and a refundable portion.*

#### **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. Accordingly, as a party, Respondent Cantor Fitzgerald & Co. is assessed the following:

Member Surcharge = \$ 2,475.00

Member Process Fee = \$ 5,075.00

#### **Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

May 20-24, 2019, postponement requested by Respondent = \$ 1,300.00

December 14, 16-18, 2020 postponement requested by Claimant = \$ 1,300.00

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Total Postponement Fees = \$ 2,600.00

The Panel has assessed the total postponement fees to Respondent.

#### **Hearing Session Fees and Assessments**

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

Six (6) pre-hearing sessions with the Panel @ \$1,300.00/session = \$ 7,800.00

Pre-Hearing Conferences: September 21, 2017 1 session

May 17, 2019 1 session

December 12, 2019 1 session

March 30, 2020 1 session

September 14, 2020 1 session

October 26, 2020 1 session

10 (Ten) hearing sessions @ \$1,300.00/session = \$ 13,000.00

Hearings: October 4, 2021 2 sessions

October 5, 2021 2 sessions

October 6, 2021 2 sessions

October 7, 2021	2 sessions
October 8, 2021	2 sessions

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Total Hearing Session Fees	= \$ 20,800.00
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The Panel has assessed the total hearing session fees to Respondent.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

**ARBITRATION PANEL**

Mary P. Bass	-	Public Arbitrator, Presiding Chairperson
Peter A. Goldman	-	Public Arbitrator
Jason Scott Eveleth	-	Non-Public Arbitrator

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.

**Concurring Arbitrators' Signatures**

***Mary P. Bass***

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Mary P. Bass  
Public Arbitrator, Presiding Chairperson

**11/19/2021**

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Signature Date

***Peter A. Goldman***

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Peter A. Goldman  
Public Arbitrator

**11/19/2021**

\_\_\_\_\_  
Signature Date

***Jason Scott Eveleth***

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Jason Scott Eveleth  
Non-Public Arbitrator

**11/19/2021**

\_\_\_\_\_  
Signature Date

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November 23, 2021

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