

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

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In the Matter of the Arbitration Between:

Claimant  
Shaheen Aulakh

Case Number: 19-02564

vs.

Respondent  
E\*Trade Securities LLC

Hearing Site: Washington, D.C.

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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: Customer vs. Member

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Shaheen Aulakh (“Claimant”): Jonathan E. Neuman, Esq., Law Offices of Jonathan E. Neuman, Esq., Fresh Meadows, New York.

For Respondent E\*Trade Securities LLC (“Respondent”): Meredith F. Hoffman, Esq., E\*Trade Financial Corp., Roseville, California.

**CASE INFORMATION**

Statement of Claim filed on or about: August 27, 2019.

Claimant signed the Submission Agreement: August 27, 2019.

Statement of Answer filed by Respondent on or about: October 16, 2019.

Respondent signed the Submission Agreement: October 16, 2019.

**CASE SUMMARY**

Claimant asserted the following causes of action: unauthorized trading; breach of contract; and negligence. The causes of action relate to options contracts for Netflix, Inc. shares.

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:

1. Compensatory damages in the amount of \$50,000;
2. Pre-judgment and post-judgment interest;
3. Costs; and
4. Such other, further, and additional relief that the Arbitrator may deem just and proper.

In the Statement of Answer, Respondent requested:

1. Denial of all claims in the Statement of Claim;
2. Assessment of the costs and expenses of this proceeding against Claimant; and
3. Such other and further relief as the Arbitrator may deem just and necessary.

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

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

### **AWARD**

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

1. Claimant's claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein 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	= \$	600.00
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*\*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 event giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$	750.00
Member Process Fee	= \$	1,750.00

#### **Postponement Fees**

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

October 15-16, 2020, postponement requested by Parties = \$ WAIVED

**Last-Minute Cancellation Fees**

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

October 15-16, 2020, cancellation requested by Parties = \$ WAIVED

**Hearing Session Fees and Assessments**

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

Five(5) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$	2,250.00
Pre-hearing Conferences: December 18, 2019	1 session	
April 17, 2020	1 session	
July 23, 2020	1 session	
September 24, 2020	1 session	
December 2, 2020	1 session	

One (1) hearing session @ \$450.00/session	= \$	450.00
Hearing Date: January 21, 2021	1 session	

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Total Hearing Session Fees = \$ 2,700.00

The Arbitrator has assessed \$900.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$900.00 of the hearing session fees to Respondent.

The Arbitrator has waived \$900.00 of the hearing session fees.

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

**ARBITRATOR**

Matthew Stephen Duchesne - 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**

***Matthew Stephen Duchesne***

Matthew Stephen Duchesne  
Sole Public Arbitrator

**02/04/2021**

Signature Date

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February 04, 2021

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