

**Stipulated Award
FINRA Dispute Resolution Services**

In the Matter of the Arbitration Between:

Claimant
Edward Taylor

Case Number: 19-02669

vs.

Respondent
Santander Securities LLC

Hearing Site: Philadelphia, Pennsylvania

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 Edward Taylor: Jay W. Waldman, Esq., Waldman Law Group, P.C., Wyomissing, Pennsylvania.

For Respondent Santander Securities LLC: N. Nancy Ghabai, Esq., Ghabai Law Group LLC, Boston, Massachusetts.

CASE INFORMATION

Statement of Claim filed on or about: September 4, 2019.

Edward Taylor signed the Submission Agreement: September 3, 2019.

Statement of Answer filed by Respondent on or about: November 7, 2019.

Santander Securities LLC signed the Submission Agreement: November 6, 2019.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: defamation; declaratory judgment; and expungement of Form U5.

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: declaration that he was permitted to resign from his employment with Respondent; expungement of the defamatory information in his Central Registration Depository (“CRD”) records; attorneys’ fees; costs; and such other and further relief as deemed just and proper.

In the Statement of Answer, Respondent requested that: the Statement of Claim be dismissed in its entirety; Claimant’s requests for expungement, fees and costs are denied; and such other, further relief as the Panel deems appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

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

On July 15, 2021, the parties filed a Joint Motion for Entry of a Stipulated Award pursuant to a Settlement Agreement and Release. On August 6, 2021, the Panel granted the motion.

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

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of a Stipulated Award, and the written stipulation thereto, the Panel grants the motion and enters this Stipulated Award granting the following relief:

1. The Panel recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Edward Taylor’s (CRD Number 2255793) Form U5 filed by Santander Securities LLC on February 13, 2019 and maintained by the Central Registration Depository (“CRD”). The Reason for Termination shall be changed to “Permitted to Resign”. The Termination Explanation shall be deleted and replaced with the following language: “Permitted to resign in connection with service-related complaints received by the firm and for failure to process customer transactions in accordance with firm policies and procedures.” This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The above recommendations are made with the understanding that the registration records are not automatically amended. Edward Taylor 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.

2. 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 will retain or collect the non-refundable filing fees* for each claim:

Initial Claim Filing Fee = \$ 1,575.00

**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 Santander Securities LLC is assessed the following:

Member Surcharge = \$ 1,900.00

Member Process Fee = \$ 3,750.00

Postponement Fees

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

August 10-12, 2021, postponement requested by the parties = \$ 1,125.00

Total Postponement Fees = \$ 1,125.00

The Panel has assessed \$562.50 of the postponement fees to Claimant.

The Panel has assessed \$562.50 of the 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

Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session	= \$ 2,250.00
Pre-Hearing Conferences: January 15, 2020	1 session
December 1, 2020	1 session

Decision on the papers: = \$ 300.00

Total Hearing Session Fees = \$ 2,550.00

The Panel has assessed \$1,275.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,275.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

Diane Ciccone	-	Public Arbitrator, Presiding Chairperson
Joseph J. Dougherty	-	Public Arbitrator
John T. Hausladen	-	Non-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.

Concurring Arbitrators' Signatures

Diane Ciccone

Diane Ciccone
Public Arbitrator, Presiding Chairperson

08/18/2021

Signature Date

Joseph J. Dougherty

Joseph J. Dougherty
Public Arbitrator

08/18/2021

Signature Date

John T. Hausladen

John T. Hausladen
Non-Public Arbitrator

08/19/2021

Signature Date

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August 19, 2021

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

