

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

---

In the Matter of the Arbitration Between:

Claimant  
Janney Montgomery Scott LLC

Case Number: 19-03256

vs.

Respondent  
Ginamarie Schembre

Hearing Site: Jacksonville, Florida

---

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: Member vs. Associated Person

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Janney Montgomery Scott LLC (“Claimant”): Jill B. Clarke, Esq., Janney Montgomery Scott LLC, Philadelphia, Pennsylvania.

Respondent Ginamarie Schembre (“Respondent”) appeared pro se.

**CASE INFORMATION**

Statement of Claim filed on or about: October 31, 2019.  
Claimant signed the Submission Agreement: October 30, 2019.

Statement of Answer filed on or about: November 20, 2019.  
Respondent did not sign the Submission Agreement.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following cause of action: breach of promissory note. The cause of action related to Claimant’s allegation that the promissory note dated July 20, 2009 (“Promissory Note”) immediately became due and payable when Respondent’s employment with Claimant ended on May 22, 2019.

In the Statement of Answer, Respondent stated that she left her employment with Claimant under hostile work conditions.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested \$35,390.60 which represents the total outstanding principal owed on the Promissory Note, plus interest which continues to accrue at a rate of 3.94% per annum on the July 20, 2009 Promissory Note, together with any other relief that the Arbitrator deems necessary and appropriate, including attorneys' fees, costs, and FINRA forum fees.

In the Statement of Answer, Respondent did not request any relief.

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

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and, having answered the claim, appeared, and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

### **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. Respondent is liable for and shall pay to Claimant the sum of \$20,041.07 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the sum of \$2,911.95 at the rate of 3.94% per annum from July 20, 2019, through and including the date this Award is paid in full.
3. Respondent is liable for and shall pay to Claimant interest on the sum of \$17,129.12 at the rate of 3.94% per annum from July 20, 2020, through and including the date this Award is paid in full.
4. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and attorneys' fees, are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee	= \$	1,450.00
--------------------------	------	----------

*\*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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Claimant is assessed the following:

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

**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:

Six (6) pre-hearing sessions @ \$450.00/session	= \$	2,700.00
Pre-Hearing Conferences:		
February 13, 2020	1 session	
August 11, 2020	1 session	
September 16, 2020	1 session	
April 27, 2021	1 session	
May 10, 2021	1 session	
July 26, 2021	1 session	
One (1) hearing session @ \$450.00/session	= \$	450.00
Hearing:		
August 2, 2021	1 session	
<hr/>		
Total Hearing Session Fees	= \$	3,150.00

The Arbitrator has assessed \$1,350.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$1,800.00 of the hearing session fees to Respondent.

**ARBITRATOR**

Amanda M. Cole

-

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**

***Amanda M. Cole***

\_\_\_\_\_  
Amanda M. Cole  
Sole Public Arbitrator

**08/08/2021**

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

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.

August 09, 2021

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