

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Eric Daniel Silvestre

Case Number: 19-03303

vs.

Respondent
J.P. Morgan Securities, LLC

Hearing Site: Los Angeles, California

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 Eric Daniel Silvestre (“Claimant”): Harris Freedman, Esq., HLBS Law, Westminster, Colorado.

For Respondent J.P. Morgan Securities, LLC (“Respondent”): Jeffrey S. Dunlap, Esq. and Trevor J. Hardy, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: November 4, 2019.
Claimant signed the Submission Agreement: November 4, 2019.

Statement of Answer filed by Respondent on or about: February 10, 2020.
Respondent signed the Submission Agreement: February 7, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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. Expungement of the Form U5 amendments, and those relevant portions of the Form U4, from Claimant's CRD records on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous;
2. Expungement of the "Yes" answers to Questions 7F(1) and 7F(2) of Claimant's Form U5, amending those "Yes" responses to "No",
3. Deletion of any of the accompanying Internal Review and Termination Disclosure Reporting Pages in their entirety;
4. An award of damages in the amount of \$1.00 from Respondent for its part in contributing to Claimant's injury; and
5. Any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Denial and dismissal of all of Claimant's claims;
2. Attorneys' fees, forum fees, and costs incurred in defense of this action; and
3. Any other relief in favor of Respondent, and against Claimant, that the Arbitrator deems just and proper.

At the hearing, Claimant withdrew the request for \$1.00 in damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator has provided an explanation of the decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

AWARD

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

1. Claimant's request for expungement of information on his Form U5 is denied.

Respondent's filing of Claimant's Form U5 and amended Form U5 were accurate, truthful and timely filed as required by the applicable requirements and regulations. Accordingly, Claimant's request that his Form U5 be modified is denied.

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 assessed a filing fee* for each claim:

Initial Claim Filing Fee = \$ 50.00

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, Respondent is assessed the following:

Member Surcharge = \$ 150.00

Late Pre-Hearing Cancellation Fees

Fees apply when a pre-hearing conference is cancelled within three business days of the scheduled conference:

September 23, 2020, cancellation requested by parties = \$ 100.00

Total Late Pre-Hearing Cancellation Fees = \$ 100.00

The Arbitrator has assessed \$50.00 of the late pre-hearing cancellation fees to Claimant.

The Arbitrator has assessed \$50.00 of the late pre-hearing cancellation fees to Respondent.

Postponement Fees

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

November 3, 2020, postponement requested by Claimant = \$ 50.00

Total Postponement Fees = \$ 50.00

The Arbitrator has assessed the total postponement fees to Claimant.

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:

November 3, 2020, cancellation requested by Claimant = \$ 600.00

Total Last-Minute Cancellation Fees = \$ 600.00

The Arbitrator has assessed the total last-minute cancellation fees to Claimant.

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:

One (1) pre-hearing session with a single Arbitrator @ \$50.00/session = \$ 50.00
Pre-Hearing Conference: February 21, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00

ARBITRATOR

Robert D. Sussin

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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

Robert D. Sussin

05/08/2021

Robert D. Sussin
Sole Public Arbitrator

Signature Date

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May 10, 2021

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