

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Oppenheimer & Co. Inc.

Case Number: 19-03338

vs.

Respondent
Gary J. Helbling

Hearing Site: Hartford, Connecticut

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.

This matter proceeded pursuant to Rule 13800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant Oppenheimer & Co. Inc.: John T. McGuire, Esq., Oppenheimer & Co. Inc., New York, New York.

For Respondent Gary J. Helbling: Alex Mazzella, Esq., Cheshire, Connecticut.

CASE INFORMATION

Statement of Claim filed on or about: November 8, 2019.

Amended Statement of Claim filed on or about: January 22, 2020.

Oppenheimer & Co., Inc. signed the Submission Agreement: November 8, 2019.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a cause of action for breach of promissory note.

In the Amended Statement of Claim, Claimant asserted the following causes of action: breach of promissory note, and errors in customers’ accounts.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$18,248.00 pursuant to the promissory note; interest at a rate of 9% per annum on \$18,248.00 from June 5, 2019 through the date of payment in full; all costs incurred by Claimant in

connection with the enforcement and collection of the amount owed, including but not limited to, FINRA filing fees of no less than \$1,500.00 and attorneys' fees incurred in connection with the filing of this Statement of Claim; and such other and further relief as the Arbitrator deems just and equitable.

In the Amended Statement of Claim, Claimant requested compensatory damages in the amount of \$23,741.15 pursuant to the promissory note and the errors; interest at a rate of 9% per annum on \$18,248.00 from June 5, 2019 through the date of payment in full; all costs incurred by Claimant in connection with the enforcement and collection of the amount owed, including but not limited to, FINRA filing fees of no less than \$1,500.00 and attorneys' fees incurred in connection with the filing of this Statement of Claim; and such other and further relief as the Arbitrator deems just and equitable.

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 and, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

AWARD

After considering the pleadings, the Arbitrator has decided and determined 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 \$23,741.15 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the amount of \$18,248.00 at the rate of 9% per annum from June 5, 2019 through and including the date of payment in full.
3. FINRA Dispute Resolution Services shall retain the \$1,050.00 filing fee that Claimant deposited previously.
4. Respondent is liable for and shall pay to Claimant \$1,050.00 to reimburse Claimant for the filing fee previously paid to FINRA Dispute Resolution Services.
5. Any and all claims for relief not specifically addressed herein, including requests for attorneys' fees, are denied.

FEES

Pursuant to the Code:

Claimant has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge previously invoiced.

ARBITRATOR

Mary Elizabeth Satran

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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

Mary Elizabeth Satran

Mary Elizabeth Satran
Sole Public Arbitrator

01/28/2021

Signature Date

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January 29, 2021

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