

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

---

In the Matter of the Arbitration Between:

Claimant  
Annette Bouso

Case Number: 19-03464

vs.

Respondents  
Fidelity Brokerage Services LLC  
Miriam Khorramian

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: Customer vs. Member and Associated Person

This case was decided by a majority-public panel.

The evidentiary hearing was conducted partially by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Annette Bouso (“Claimant”): Bruce J. Altshuler, Esq., Altshuler & Spiro, Beverly Hills, California.

For Respondents Fidelity Brokerage Services LLC (“Fidelity”), and Miriam Khorramian (“Khorramian”): Joel M. Everest, Esq., Bressler Amery Ross, Birmingham, Alabama.

Hereinafter, Fidelity and Khorramian will collectively be referred to as “Respondents”.

**CASE INFORMATION**

Statement of Claim filed on or about: November 19, 2019.  
Amended Statement of Claim filed on or about: February 4, 2020.  
Claimant signed the Submission Agreement: November 19, 2019.

Statement of Answer filed by Respondents on or about: January 27, 2020.  
Statement of Answer to the Amended Statement of Claim filed by Respondents on or about: February 24, 2020.  
Khorramian signed the Submission Agreement: January 26, 2020.  
Fidelity signed the Submission Agreement: January 27, 2020.

### **CASE SUMMARY**

In the Statement of Claim and Amended Statement of Claim, Claimant asserted the following causes of action: failure to exercise the money options as promised by Fidelity and failure to specifically warn of impending option expirations. The causes of action relate to Claimant's AT&T Employee Stock Options.

In the Statement of Answer and Statement of Answer to the Amended Statement of Claim, Respondents denied the allegations made in the Statement of Claim and Amended Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statements of Claim, Claimant requested:

1. Compensatory damages in the amount of \$638,306.12;
2. Interest on the options losses sustained from June 1, 2019; and
3. Costs of this proceeding.

In the Statements of Answer, Respondents requested that the relief requested in the Statements of Claim be denied.

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

The Arbitrators acknowledge that they have each 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 Panel 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	= \$ 1,725.00
--------------------------	---------------

*\*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 event giving rise to the dispute. Accordingly, as a party, Respondent Fidelity is assessed the following:

Member Surcharge	= \$	2,475.00
Member Process Fee	= \$	5,075.00

**Postponement Fees**

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

February 2-5, 2021, postponement requested by Parties	= \$	Waived
---	------	--------

**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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: September 29, 2020	1 session	

Five (5) pre-hearing sessions with the Panel @ \$1,300.00/session	= \$	6,500.00
Pre-Hearing Conferences: March 3, 2020	1 session	
August 24, 2020	1 session	
November 23, 2020	1 session	
March 4, 2021	1 session	
April 2, 2021	1 session	

Twelve (12) hearing sessions @ \$1,300.00/session	= \$	15,600.00
Hearings: July 7, 2021	2 sessions	
July 8, 2021	2 sessions	
July 12, 2021	2 sessions	
July 13, 2021	2 sessions	
August 23, 2021	2 sessions	
August 24, 2021	2 sessions	

---

Total Hearing Session Fees	= \$	22,550.00
----------------------------	------	-----------

The Panel has assessed \$8,585.00 of the hearing session fees to Claimant.

The Panel has assessed \$965.00 of the hearing session fees jointly and severally to Respondents.

The Panel has assessed \$3,900.00 of the hearing session fees to Fidelity.

The Panel has assessed \$3,900.00 of the hearing session fees to Khorramian.

The Panel has waived \$5,200.00 of the hearing session fees.

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

**ARBITRATION PANEL**

H. Stuart Waxman	-	Public Arbitrator, Presiding Chairperson
Leslie Marie Hopp	-	Public Arbitrator
Obianuju Chioma-Bubbles Obasi	-	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**

***H. Stuart Waxman***

\_\_\_\_\_  
H. Stuart Waxman  
Public Arbitrator, Presiding Chairperson

***08/27/2021***

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

***Leslie Marie Hopp***

\_\_\_\_\_  
Leslie Marie Hopp  
Public Arbitrator

***08/27/2021***

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

***Obianuju Chioma-Bubbles Obasi***

\_\_\_\_\_  
Obianuju Chioma-Bubbles Obasi  
Non-Public Arbitrator

***08/30/2021***

\_\_\_\_\_  
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 30, 2021

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