

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Gary Panion
Ronald Panion

Case Number: 20-00836

vs.

Respondents

Edward Jones
Scott Blando

Hearing Site: Helena, Montana

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: Customers vs. Member and Associated Person

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

For Claimants Gary Panion and Ronald Panion: Christopher C. Young, Esq., Young Law Office PLLC, Bozeman, Montana.

Hereinafter, Gary Panion and Ronald Panion are collectively referred to as “Claimants”.

For Respondents Edward Jones and Scott Blando: Darren Goodman, Esq., Edward D. Jones & Co., L.P., Tempe, Arizona.

Hereinafter, Edward Jones and Scott Blando are collectively referred to as “Respondents”.

CASE INFORMATION

Statement of Claim filed on or about: March 12, 2020.

Gary Panion signed the Submission Agreement: February 19, 2020.

Ronald Panion signed the Submission Agreement: February 24, 2020.

Statement of Answer filed by Respondents on or about: May 18, 2020.

Edward Jones signed the Submission Agreement: May 18, 2020.

Scott Blando signed the Submission Agreement: May 18, 2020.

CASE SUMMARY

In the Statement of Claim, Claimants asserted the following causes of action: negligence; breach of fiduciary duty; and breach of contract. The causes of action relate to a general investment account and two IRA accounts maintained by Edward Jones.

Unless specifically admitted in the Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimants requested:

1. Reimbursement of all monies wrongfully paid to Michon Panion Bowsher;
2. Redistribution of said monies to Claimants as Rudy Panion intended;
3. Attorneys' fees and costs of suit; and
4. Such other relief deemed equitable and just.

In the Addendum to the Statement of Claim, Claimants requested compensatory damages less than or equal to \$50,000 in an amount to be proved at the hearing in this matter, exclusive of attorneys' fees and costs of suit.

In the Statement of Answer, Respondents requested:

1. Claimants' request for relief be denied;
2. All costs of this matter be taxed to Claimants;
3. Expungement of this matter be granted to Scott Blando consistent with FINRA rules and procedures; and
4. Such other relief the Arbitrator deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having 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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Edward Jones is liable for and shall pay to Claimants the sum of \$49,247.84 in compensatory damages.
2. Respondents are liable for and shall pay to Claimants the sum of \$150.00 to reimburse Claimants for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
3. Scott Blando's (CRD number 6584960) request for expungement of the above-captioned arbitration (Occurrence Number 2071102) from registration records maintained by the Central Registration Depository ("CRD") is denied.

4. 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	= \$	600.00
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**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, Edward Jones 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:

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: July 24, 2020	1 session	
Two (2) hearing sessions @ \$450.00/session	= \$	900.00
Hearings: September 13, 2021	2 sessions	
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Total Hearing Session Fees	= \$	1,350.00

The Arbitrator has assessed the total hearing session fees to Edward Jones.

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

ARBITRATOR

Patrick J. Halter

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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

Patrick J. Halter

Patrick J. Halter
Sole Public Arbitrator

09/17/2021

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.

September 17, 2021

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