

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Nagarajan Duraisamy

Case Number: 20-01257

vs.

Respondent
Ally Invest Securities LLC

Hearing Site: San Francisco, 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

This case was decided by a majority-public panel.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

Claimant Nagarajan Duraisamy (“Claimant”) appeared pro se.

For Respondent Ally Invest Securities LLC (“Respondent”): Kiran V. Somashekara, Esq., Reed Smith LLP, Princeton, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: April 17, 2020.

Claimant signed the Submission Agreement: April 17, 2020.

Statement of Answer filed by Respondent on or about: July 9, 2020.

Respondent signed the Submission Agreement: July 8, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant alleged that Respondent manipulated the number of shares of Intuitive Surgical, Inc. stock held by Claimant.

Unless specifically admitted 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 unspecified damages, attorneys' fees, costs, and interest.

In the Statement of Answer, Respondent requested Claimant's claim be denied in its entirety and dismissed with prejudice, and costs of its defense.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the Parties.

The Award in this matter may be executed in counterpart copies.

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. Respondent's request for costs and fees is Denied.
3. Any and all claims for relief not specifically addressed herein, including any request 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 = \$ 1,575.00

**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 is assessed the following:

Member Surcharge = \$ 1,900.00
Member Process Fee = \$ 3,750.00

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

One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: August 6, 2020		1 session
One (1) hearing session @ \$1,125.00/session	= \$	1,125.00
Hearing: March 11, 2021		1 session
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Total Hearing Session Fees	= \$	2,250.00

The Panel has assessed \$1,125.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,125.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

Helen Marinak Blohm	-	Public Arbitrator, Presiding Chairperson
John J. Fitzpatrick, Jr.	-	Public Arbitrator
Christopher Cother Powers	-	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

Helen Marinak Blohm

Helen Marinak Blohm
Public Arbitrator, Presiding Chairperson

03/12/2021

Signature Date

John J. Fitzpatrick, Jr.

John J. Fitzpatrick, Jr.
Public Arbitrator

03/12/2021

Signature Date

Christopher Cother Powers

Christopher Cother Powers
Non-Public Arbitrator

03/12/2021

Signature Date

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March 15, 2021

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