

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

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In the Matter of the Arbitration Between:

Claimant  
Coastal Equities, Inc.

Case Number: 20-01361

vs.

Respondent  
Sam Aziz a/k/a  
Sam Azizieh a/k/a  
Sam Yehya

Hearing Site: Columbus, Ohio

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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

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Coastal Equities, Inc. (“Claimant”): Francis J. Skinner, Esq., Coastal Equities, Inc., Wilmington, Delaware.

For Respondent Sam Aziz a/k/a Sam Azizieh a/k/a Sam Yehya (“Respondent”): Robert J. Beggs, Esq., Beggs Law Offices Co., LPA, Columbus, Ohio.

**CASE INFORMATION**

Statement of Claim filed on or about: April 30, 2020.  
Claimant signed the Submission Agreement: April 23, 2020.

Statement of Answer filed on or about: September 30, 2020.  
Respondent did not file a Submission Agreement.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted that, pursuant to the Registered Representative Agreement entered into between Claimant and Respondent dated September 14, 2015 (“Agreement”), Respondent is responsible for unpaid expenses and for unpaid costs in defending and resolving certain customer disputes.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested an award against Respondent as follows:

- (1) \$200,000.00 for the sum total of out-of-pocket payments made by Claimant to resolve client-initiated matters;
- (2) compensation for all sums resulting from restitution to other former customers of Respondent pursuant to the FINRA investigation concerning Respondent, if and when payment is made in that regard;
- (3) compensation for all costs and expenses incurred by Respondent pursuant to his Registered Representative Agreement and in connection with the one of the client-initiated matters in the amount of \$99,273.47;
- (4) interest;
- (5) FINRA arbitration costs and forum fees incurred in this matter;
- (6) attorneys' fees; and
- (7) such other relief as the Panel deems just and equitable.

In the Statement of Answer, Respondent requested a judgment in his favor and against Claimant, dismissal with prejudice of Claimant's claims, an award of all costs and attorneys' fees incurred by Respondent herein, and any further relief that the Panel may find just and equitable.

At the hearing, Claimant requested \$296,762.77 in compensatory damages, interest at the rate of 5.25%, that all forum fees be assessed against Respondent, and \$2,920.00 in attorneys' fees.

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

The Arbitrators acknowledge that they have each 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 of Arbitration Procedure ("Code") and, having answered the claim, is bound by the determination of the Panel on all issues submitted.

On March 22, 2021, Claimant filed a Motion to Compel Arbitration Hearing by Zoom and a Motion to Compel Discovery, in which sanctions were sought. No response was filed. In its Order dated April 15, 2021, the Panel granted the request for a videoconference hearing and to compel discovery but reserved ruling on Claimant's request for sanctions. Herein, the Panel denies Claimant's request for sanctions.

Respondent did not appear at the evidentiary hearing. Upon review of the file, the Panel determined that Respondent received due notice of the hearing and that arbitration of the matter would proceed without Respondent present, in accordance with the Code.

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. Respondent is liable for and shall pay to Claimant the sum of \$290,000.00 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 5% per annum from April 30, 2020 through and including the date this Award is paid in full.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, sanctions, and attorneys' fees, are denied.

## **FEES**

Pursuant to the Code, the following fees are assessed:

### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee	=\$ 2,125.00
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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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Claimant 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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

Five (5) pre-hearing sessions with the Panel @ \$1,125.00/session	=\$ 5,625.00
Pre-Hearing Conferences: August 28, 2020	1 session
September 11, 2020	1 session
April 12, 2021	1 session
April 15, 2021	1 session
April 27, 2021	1 session

One (1) hearing session @ \$1,125.00/session		= \$	1,125.00
Hearing: May 4, 2021	1 session		
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Total Hearing Session Fees		= \$	6,750.00

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

The Panel has assessed \$5,625.00 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Robert J. Scafuri	-	Public Arbitrator, Presiding Chairperson
Nelson E. Genshaft	-	Public Arbitrator
Ross Tulman	-	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**

***Robert J. Scafuri***

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Robert J. Scafuri  
Public Arbitrator, Presiding Chairperson

**05/14/2021**

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

***Nelson E. Genshaft***

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Nelson E. Genshaft  
Public Arbitrator

**05/14/2021**

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

***Ross Tulman***

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Ross Tulman  
Non-Public Arbitrator

**05/14/2021**

\_\_\_\_\_  
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May 14, 2021

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