

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Gisselle Mata

Case Number: 20-01644

vs.

Respondent
J.P. Morgan Securities LLC

Hearing Site: New York, New York

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: Associated Person vs. Member.

The evidentiary hearing was conducted by videoconferencing.

REPRESENTATION OF PARTIES

For Claimant Gisselle Mata: Dochter Kennedy, MBA, J.D., and Chelsea Masters, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent J.P. Morgan Securities, LLC: Jeffrey S. Dulap, Esq., and Shipra K. Rege, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: May 26, 2020.
Gisselle Mata signed the Submission Agreement: May 26, 2020.

Statement of Answer filed by Respondent on or about: July 16, 2020.
J.P. Morgan Securities, LLC signed the Submission Agreement: July 16, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of Form U5 termination entry based on the defamatory nature of the entry in Claimant's Central Registration Depository ("CRD") records.

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 expungement of the Form U5 amendments corresponding with Occurrence Number 2044538, and those relevant portions of the Form U4, from Claimant's CRD record on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous, to include: amendment of the answers to questions 7B and 7F(1) of Claimant's Form U5, from "Yes" responses to "No;" and a deletion of any of the Internal Review and Termination Disclosure Reporting Pages corresponding with occurrence number 2044538 in their entirety; compensatory damages in the amount of \$1.00; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that the Statement of Claim be dismissed in its entirety.

At the close of the hearing, Claimant withdrew the request for \$1.00 in damages.

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. The Arbitrator recommends expungement of the response to Question 3 on the Internal Review Disclosure Reporting Page (DRP) concerning Occurrence Number 2044537 from the registration records maintained by the CRD for Claimant Gisselle Mata (CRD# 6322211). The response to Question 3 in Part 1 of the Internal Review DRP shall be deleted and replaced with the following language:

"Non-securities related. Registered rep allegedly opened an affiliate bank account without the customer present but with the customer's consent, and allegedly provided the address of a customer to an unauthorized third party, in violation of affiliate bank policy."

2. The Arbitrator further recommends expungement of the response to Question 4 of the Termination Disclosure Reporting Page (DRP) concerning Occurrence Number 2044538. The response to Question 4 of the Termination DRP shall be deleted and replaced with the following language:

"Non-securities related. Registered rep allegedly opened an affiliate bank account without the customer present but with the customer's consent, and allegedly provided the address of a customer to an unauthorized third party, in violation of affiliate bank policy. She voluntarily resigned for reasons unrelated to the investigation as she was not interviewed during, and was otherwise unaware of, the investigation of the foregoing allegations."

3. The above recommendations are based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended to include the changes indicated above. Claimant Gisselle Mata must forward a copy of this Award to FINRA’s Credentialing, Registration, Education and Disclosure Department (CRED) for review.

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 = \$ 50.00

**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 events giving rise to the dispute. Accordingly, as a party, Respondent J.P. Morgan Securities, LLC is assessed the following:

Member Surcharge = \$ 150.00

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 @ \$50.00/session = \$ 50.00
Pre-hearing Conference: August 31, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing Date: January 4, 2021 1 session

Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed the total hearing session fees to Claimant.

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

ARBITRATOR

Michele S. Riley

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Arbitrator's Signature

Michele S. Riley

Michele S. Riley
Sole Public Arbitrator

02/12/2021

Signature Date

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February 12, 2021

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