

**Stipulated Award
FINRA Dispute Resolution Services**

In the Matter of the Arbitration Between:

Claimant
Raymond James Financial Services, Inc.

Case Number: 20-01759

vs.

Respondent
Amy Nuttall Zwaan

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: Member vs. Associated Person

REPRESENTATION OF PARTIES

For Claimant Raymond James Financial Services, Inc. (“Claimant”): George L. Guerra, Esq., Guerra King P.A., Tampa, Florida.

For Respondent Amy Nuttall Zwaan (“Respondent”): James H. Wilkins, Esq., Wilkins, Drolshagen & Czeshinski LLP, Fresno, California.

CASE INFORMATION

Statement of Claim filed on or about: June 3, 2020.

Answer to the Counterclaim filed on or about: August 12, 2020.

Claimant signed the Submission Agreement: May 18, 2020.

Statement of Answer and Counterclaim filed by Respondent on or about: July 23, 2020.

Respondent signed the Submission Agreement: July 23, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a cause of action for breach of the Transition Assistance Loan Agreement and the Working Capital Loan Agreement. Claimant alleged that Respondent failed to repay the balances of the Transition Assistance Loan Agreement and the Working Capital Loan Agreement upon the conclusion of Respondent’s employment with Claimant.

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

In the Counterclaim, Respondent asserted the following causes of action: fraud and negligent misrepresentation. The causes of action relate to the Transition Assistance Loan Agreement and the Working Capital Loan Agreement.

In the Answer to the Counterclaim, Claimant denied the allegations made in the Counterclaim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Compensatory damages of \$108,801.05 owed pursuant to the Transition Assistance Loan Agreement plus 10% default interest from September 9, 2019 until the Transition Assistance Loan Agreement is paid in full;
2. Compensatory damages of \$73,270.74 owed pursuant to the Working Capital Loan Agreement plus 10% default interest from September 9, 2019 until the Working Capital Loan Agreement is paid in full;
3. Attorneys' fees;
4. Costs incurred in connection with this proceeding; and
5. Such additional and further relief as may be deemed just and appropriate.

In the Statement of Answer and Counterclaim, Respondent requested:

1. Claimant take nothing by way of their claim;
2. Compensatory damages for economic losses and emotional distress in an amount to be determined at the time of the hearing;
3. Attorneys' fees and costs;
4. Punitive damages; and
5. Such other and further relief as the Panel deems just and appropriate.

In the Answer to the Counterclaim, Claimant requested the Panel deny the counterclaims in their entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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

On August 17, 2021, the parties filed a Joint Motion for Stipulated Award. On August 18, 2021, the Panel granted the motion.

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

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, in lieu of a hearing and upon motion of both parties for entry of a Stipulated Award, and the written stipulation thereto, the Panel grants the motion and enters this Stipulated Award granting the following relief:

1. Respondent shall pay to Claimant the sums set forth in the payment schedule in the parties' confidential Settlement Agreement.
2. If Respondent defaults by failing to make any payment as prescribed in the Settlement Agreement, Respondent shall be liable for and shall pay to Claimant the total sum of \$182,071.79, less any payments already received by Claimant from Respondent pursuant to the Settlement Agreement, plus interest from the date of the default at the statutory rate, costs, and reasonable attorneys' fees incurred by Claimant in the enforcement of the Settlement Agreement and any proceeding to confirm this Award, as provided for in the Settlement Agreement.
3. Each party shall bear its or his own costs and attorneys' fees incurred through the date of this Award.
4. Any and all relief not specifically addressed herein is denied. The parties' stipulation to the entry of this Award is made without any admissions of liability, misconduct, or wrongdoing by the parties, and the parties each expressly deny any misconduct or wrongdoing.

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	= \$	2,125.00
Counterclaim 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	= \$	1,700.00
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:

One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: September 22, 2020 1 session		
Decision on the Papers	= \$	300.00

Total Hearing Session Fees	= \$ 1,425.00
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The Panel has assessed \$712.50 of the hearing session fees to Claimant.

The Panel has assessed \$712.50 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

John J. Fitzpatrick, Jr.	-	Public Arbitrator, Presiding Chairperson
Lester Friedman	-	Public Arbitrator
Andrew R. Epstein	-	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

John J. Fitzpatrick, Jr.

08/31/2021

John J. Fitzpatrick, Jr.
Public Arbitrator, Presiding Chairperson

Signature Date

Lester Friedman

08/30/2021

Lester Friedman
Public Arbitrator

Signature Date

Andrew R. Epstein

08/31/2021

Andrew R. Epstein
Non-Public Arbitrator

Signature Date

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August 31, 2021

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