

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Vincent Michael Bonavia

Case Number: 20-01790

vs.

Respondent

J.P. Morgan Securities, LLC

Hearing Site: Boca Raton, Florida

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

REPRESENTATION OF PARTIES

For Claimant Vincent Michael Bonavia: Harris Freedman, Esq., Of Counsel, HLBS Law, Westminster, Colorado.

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

CASE INFORMATION

Statement of Claim filed on or about: June 5, 2020.

Vincent Michael Bonavia signed the Submission Agreement: June 5, 2020.

Statement of Answer filed by Respondent on or about: August 21, 2020.

J.P. Morgan Securities, LLC signed the Submission Agreement: August 21, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of information from registration records maintained by the Central Registration Depository (“CRD”).

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 termination reference from

Claimant's CRD Form U5, and the following relevant portions of the CRD Form U4 on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous: (1) an amendment of the Reason for Termination entry in Section 3 of Claimant's CRD Form U5 to read "Voluntary;" (2) subsequent expungement of the Reason for Termination explanation on Claimant's CRD; and (3) a deletion of the Termination Disclosure Reporting Pages in Claimant's CRD. Claimant further requested an award of damages in the amount of \$1.00 from Respondent for its part in contributing to Claimant's injury and any other relief deemed just and equitable by the Arbitrator.

In the Statement of Answer, Respondent requested dismissal of Claimant's claims.

At 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.

The Arbitrator conducted a recorded, telephonic hearing on March 9, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant Vincent Michael Bonavia's (CRD Number 6520107) request for expungement from his registration records maintained by the CRD is denied because Claimant did not sustain his burden of proof concerning Respondent's Form U5 termination entry (which stated Claimant was discharged for overall job performance) as being defamatory in nature.
2. Any and all claims for relief not specifically addressed herein 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 =\$ 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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent 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: October 6, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: March 9, 2021 1 session

Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed \$75.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$25.00 of the hearing session fees to Respondent

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

ARBITRATOR

Leslie L. Cooney

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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

Leslie L. Cooney

Leslie L. Cooney
Sole Public Arbitrator

03/23/2021

Signature Date

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March 23, 2021

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