

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Michael Grynberg

Case Number: 20-01806

vs.

Respondent
TD Ameritrade Clearing, Inc.

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: Customer vs. Member

This case was administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

Claimant Michael Grynberg appeared pro se.

For Respondent TD Ameritrade Clearing, Inc.: James J. Vihstadt, Esq., TD Ameritrade, Omaha, Nebraska.

CASE INFORMATION

Statement of Claim filed on or about: June 8, 2020.

Amended Statement of Claim filed on or about: September 4, 2020.

Michael Grynberg signed the Submission Agreement: June 8, 2020.

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

Answer to Amended Statement of Claim filed on or about: October 1, 2020.

TD Ameritrade Clearing, Inc. signed the Submission Agreement: August 21, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: account activity - unauthorized trading; negligence; breach of fiduciary duty; negligent supervision, breach of contract/agreement; breach of covenant/agreement of good faith and fair dealing.

The causes of action relate to margin calls.

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 damages for price appreciation of the shares sold or price when shares were repurchased; appreciation on lost margin purchasing power based on share repurchase; two commission fees charged; margin interest; damages of \$41,600.00 and \$1,100.00 in costs.

In the Statement of Answer and Amended Statement of Answer, Respondent requested that the claims asserted in the Statement of Claim be denied, that all costs be assessed to the Claimant, and for any further relief as determined by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On September 3, 2020, Claimant filed an unopposed Motion to Amend the Cause of Action in the Statement of Claim. By Order dated September 4, 2020 the Arbitrator granted the Motion to Amend the Cause of Action in the Statement of Claim.

On March 14, 2021, Claimant filed a Motion for Summary Judgment. On March 25, 2021, Respondent filed an Opposition to Claimant's Motion for Summary Judgment. On March 29, 2021, Claimant filed a Reply in Response to Respondent's Opposition to Motion for Summary Judgment. By Order dated March 29, 2021, the Arbitrator denied without prejudice the Motion for Summary Judgment to be renewed at the hearing.

AWARD

After considering the pleadings, the testimony and evidence presented thereto, and the arguments presented during the telephonic hearing, the Arbitrator 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. Any and all claims for relief not specifically addressed herein 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 = \$ 600.00

**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 TD Ameritrade Clearing, Inc. is assessed the following:

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

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with one (1) Arbitrator @ \$200.00/decision	= \$ 200.00
--	-------------

Claimant submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees	= \$ 200.00
-------------------------------------	-------------

The Arbitrator has assessed the total discovery-related motion fees to Respondent.

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 @ \$450.00/session	= \$ 450.00
Pre-Hearing Conference: September 23, 2020	1 session

One (1) hearing session @ \$450.00/session	= \$ 450.00
Hearings: April 7, 2021	1 session

Total Hearing Session Fees	= \$ 900.00
----------------------------	-------------

The Arbitrator has assessed \$450.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$450.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Eva H. Posman

-

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

Eva H. Posman

Eva H. Posman
Sole Public Arbitrator

04/14/2021

Signature Date

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.

April 14, 2021

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