

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Jeremy McDonald

Case Number: 20-01913

vs.

Respondent
TD Ameritrade, Inc.

Hearing Site: Birmingham, Alabama

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 decided by an all-public panel.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

For Claimant Jeremy McDonald (“Claimant”): Daniel A. Ross, Esq., Alan L. Frank Law Associates, P.C., Jenkintown, Pennsylvania.

For Respondent TD Ameritrade, Inc. (“Respondent”): Amanda H. Wright, Esq., TD Ameritrade, Inc., Omaha, Nebraska.

CASE INFORMATION

Statement of Claim filed on or about: June 17, 2020.

Claimant signed the Submission Agreement: June 17, 2020.

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

Respondent signed the Submission Agreement: August 14, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of contract; breach of fiduciary duty; professional negligence; and violation of Alabama Commercial Law and Consumer Protection. The causes of action relate to unspecified securities in a margin account maintained by Respondent.

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:

1. Compensatory damages in an amount in excess of \$160,000.00, representing the loss of Claimant's investment value and the lost opportunity in Claimant's investment accounts, plus yet to be determined incurred commission fees;
2. Interest at the legal rate on all sums recovered;
3. Costs of this proceeding;
4. Reasonable attorneys' fees;
5. Punitive damages for Respondent's unlawful, willful, wanton and outrageous conduct; and
6. Such other relief as the Panel deems just and proper.

In the Statement of Answer, Respondent requested:

1. The claims asserted in the Statement of Claim be denied;
2. All costs be assessed to Claimant; and
3. Any further relief as determined by the Panel.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each 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 Panel 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, including any requests for attorneys' fees and punitive damages, 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 = \$ 1,425.00

**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	= \$	3,250.00

Late Pre-Hearing Cancellation Fees

Fees apply when a pre-hearing conference is cancelled within three business days of the scheduled conference:

April 2, 2021, cancellation requested by Claimant and Respondent	= \$	100.00
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Total Late Pre-Hearing Cancellation Fees	= \$	100.00

The Panel has waived the total late pre-hearing cancellation fees.

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: October 23, 2020	1 session	
Three (3) hearing sessions @ \$1,125.00/session	= \$	3,375.00
Hearings: June 15, 2021	2 sessions	
June 16, 2021	1 session	
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Total Hearing Session Fees	= \$	4,500.00

The Panel has assessed \$2,250.00 of the hearing session fees to Claimant.

The Panel has assessed \$2,250.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

Mark A. Myers	-	Public Arbitrator, Presiding Chairperson
Clarence H. Hampton	-	Public Arbitrator
Stephanie Hunter	-	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

Mark A. Myers

Mark A. Myers
Public Arbitrator, Presiding Chairperson

06/20/2021

Signature Date

Clarence H. Hampton

Clarence H. Hampton
Public Arbitrator

06/21/2021

Signature Date

Stephanie Hunter

Stephanie Hunter
Public Arbitrator

06/21/2021

Signature Date

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June 21, 2021

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