

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Weild & Co.

Case Number: 20-01971

vs.

Respondent  
Tradesman Program Managers, LLC

Hearing Site: New York, New York

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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. Non-Member

This case was decided by a majority-public panel.

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Weild & Co.: Elliott M. Kroll, Esq., and Mark S. Fragner, Esq., Arent Fox LLP, New York, New York.

For Respondent Tradesman Program Managers, LLC: Mitchell Schuster, Esq., Kevin Fritz, Esq., and Samantha Frenchman, Esq., Meister Seelig & Fein LLP, New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: June 22, 2020.

Weild & Co. signed the Submission Agreement: June 19, 2020.

Statement of Answer filed by Respondent on or about: October 6, 2020.

Tradesman Program Managers, LLC signed the Submission Agreement: September 28, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of contract; breach of the implied duty of good faith and fair dealing; and unjust enrichment.

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: declaratory judgment and specific performance (a) compelling Respondent to advise Claimant whether a compensable transaction was completed; (b) directing Respondent to disclose receipts of all funds from a Raising of Capital; (c) directing Respondent to remit payment to petitioners of any additional funds received as a result of Claimant's Letter Agreement; (d) adjudging and decreeing that Respondent is enjoined from disparaging Claimant, its affiliates and representatives; compensatory damages in an amount to be determined for breach of contract, breach of the implied duty of good faith and fair dealing, and unjust enrichment; interest at the statutory rate; attorneys' fees; and costs.

In the Statement of Answer, Respondent requested that the Panel dismiss the Statement of Claim, and award Respondent attorneys' fees and such other costs and fees as deemed just and proper.

At the hearing, Claimant requested damages in the amount of \$400,000.00 plus warrants based on the parties' agreement; additional damages in an amount to be determined for breach of contract including but not limited to Placement Fee(s) attributable to a completed Raising of Capital based on the parties' agreement; damages for breach of the implied duty of good faith and fair dealing; damages in an amount to be determined for unjust enrichment; interest; attorneys' fees; and all costs.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

On May 6, 2021, Claimant filed a Motion for Sanctions for Respondent's failure to comply with the Panel's Discovery Order. At the hearing, Respondent opposed Claimant's motion. After due deliberation, the Panel denied Claimant's Motion for Sanctions.

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

### **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. Respondent is liable for and shall pay to Claimant the sum of \$400,000.00 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 9% per annum from June 4, 2019 through and including date of payment of the amount awarded.
3. Any and all claims for relief not specifically addressed herein, including any requests for additional damages, declaratory judgment, specific performance, costs, and attorneys' fees, 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	=\$ 1,700.00
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*\*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, Claimant Weild & Co. is assessed the following:

Member Surcharge	=\$ 1,900.00
Member Process Fee	=\$ 3,750.00

### Late Pre-Hearing Cancellation Fees

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

February 10, 2021, cancellation requested by the parties	=\$ 100.00
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Total Late Pre-Hearing Cancellation Fees	=\$ 100.00
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The Panel has assessed the total late pre-hearing cancellation fees to Claimant.

### 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 Arbitrators, including a pre-hearing conference with the Arbitrators, 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: May 4, 2021	1 session

One (1) pre-hearing session with the Panel @ \$1,125.00/session	=\$ 1,125.00
Pre-Hearing Conference: November 19, 2020	1 session

Five (5) hearing sessions @ \$1,125.00/session	=\$ 5,625.00
Hearings: May 11, 2021	2 sessions
May 13, 2021	2 sessions
May 14, 2021	1 session

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Total Hearing Session Fees	=\$ 7,200.00
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The Panel has assessed \$3,600.00 of the hearing session fees to Claimant.

The Panel has assessed \$3,600.00 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Ted M. Rosen	-	Public Arbitrator, Presiding Chairperson
Anthony Michael Sabino	-	Public Arbitrator
Paul J. Camilleri	-	Non-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.

**Concurring Arbitrators' Signatures**

***Ted M. Rosen***

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Ted M. Rosen  
Public Arbitrator, Presiding Chairperson

**06/14/2021**

\_\_\_\_\_  
Signature Date

***Anthony Michael Sabino***

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Anthony Michael Sabino  
Public Arbitrator

**06/14/2021**

\_\_\_\_\_  
Signature Date

***Paul J. Camilleri***

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Paul J. Camilleri  
Non-Public Arbitrator

**06/14/2021**

\_\_\_\_\_  
Signature Date

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June 15, 2021

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