

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
LPL Financial LLC

Case Number: 20-02280

vs.

Respondent
Christopher Thomas Wright

Hearing Site: Wilmington, Delaware

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 LPL Financial LLC: David J. Sensenig, Esq., Park Sensenig LLC, Richmond, Virginia.

Respondent Christopher Thomas Wright did not enter an appearance.

CASE INFORMATION

Statement of Claim filed on or about: July 20, 2020.
Amended Statement of Claim filed on or about: November 30, 2020.
LPL Financial LLC signed the Submission Agreement: July 17, 2020.

Christopher Thomas Wright did not file a Statement of Answer or signed the Submission Agreement.

CASE SUMMARY

In the Amended Statement of Claim, Claimant asserted the following cause of action: breach of promissory note.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested \$96,872.86 principal balance due and owing under the Promissory Note as of August 31, 2015; interest at a rate of the 5.25% per annum on the balance due and owing under Promissory Note from the date of default through the date of payment; \$922.93 balance owed under the Representative Agreement for fees; interest at the

prime rate plus 2% per annum on the balance due and owing under the Representative Agreement from the date of default through the date of payment; costs of collection and of this proceeding including attorneys' fees as agreed to under the terms of the Promissory Note and Representative Agreement; post-award interest; and any and all further relief that this Panel deems just and proper.

In the Amended Statement of Claim, Claimant requested \$96,872.86 principal balance due and owing under the Promissory Note as of August 31, 2015; interest at a rate of the 5.25% per annum on the balance due and owing under Promissory Note from the date of default through the date of payment; costs of collection and of this proceeding including attorneys' fees as agreed to under the terms of the Promissory Note; post-award interest; and any and all further relief that this Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

On October 09, 2020, Claimant filed a Motion to Amend the Statement of Claim. Respondent did not file a response. At the Initial Pre-hearing Conference on November 5, 2020, the Arbitrator granted Claimant's Motion to Amend the Statement of Claim.

The Amended Statement of Claim filed on November 30, 2020 limited the claim to amounts due under a Promissory Note. Respondent Christopher Thomas Wright did not file a Statement of Answer. Accordingly, this matter proceeded pursuant to Rule 13806 of the Code of Arbitration Procedure ("Code").

The Arbitrator determined that Respondent Christopher Thomas Wright was served with the Claim Notification letter dated July 21, 2020 by regular mail and certified mail, as evidenced by the signed signature cards on file/USPS tracking information available online, and the Overdue Notice (including the Statement of Claim) dated September 10, 2020 by regular and certified mail, as evidenced by the signed signature cards on file/USPS tracking information available online. The Arbitrator also determined that Respondent Christopher Thomas Wright was served with the Notification of Arbitration dated October 6, 2020 by regular mail.

The Claim Notification letter notified Respondent Christopher Thomas Wright that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent Christopher Thomas Wright failed to register for the DR Portal.

The Arbitrator determined that Respondent Christopher Thomas Wright is, therefore, bound by the Arbitrator's ruling and determination.

AWARD

After considering the pleadings, the Arbitrator 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 \$96,872.86 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest at the default rate on the balance due and owing under the note, from August 31, 2015 through December 15, 2020 in the amount of \$27,308.06.
3. Respondent is liable for and shall pay to Claimant interest at the default rate of 5.25% per annum on the balance due and owing from December 15, 2020 through the date of satisfaction of the award.
4. Respondent is liable for and shall pay to Claimant the sum of \$2,600.00 in attorneys' fees pursuant to the terms of the Promissory Note.
5. Respondent is liable for and shall pay to Claimant \$1,000.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
6. Respondent is liable for and shall pay to Claimant \$300.00 to reimburse Claimant for the paper decision fee previously paid to FINRA Dispute Resolution Services.
7. 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:

Pursuant to the Code, Claimant has paid to FINRA Dispute Resolution Services the \$1,100.00 Member Surcharge and \$2,250.00 Member Process Fee previously invoiced.

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: November 5, 2020 1 session	

Total Hearing Session Fees	=\$ 450.00
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The Arbitrator has assessed \$225.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$225.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Robert E. Anderson

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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

Robert E. Anderson

Robert E. Anderson
Sole Public Arbitrator

01/21/2021

Signature Date

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January 22, 2021

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