

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Oppenheimer & Co. Inc.

Case Number: 20-02490

vs.

Respondent
Warren Ellwood Rowe, Jr.

Hearing Site: Richmond, Virginia

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 Oppenheimer & Co. Inc.: Nicola A. Murphy, Oppenheimer & Co. Inc., New York, New York.

Respondent Warren Ellwood Rowe, Jr. did not enter an appearance.

CASE INFORMATION

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

Oppenheimer & Co. Inc. signed the Submission Agreement: August 4, 2020.

Warren Ellwood Rowe, Jr. did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of contract; and unjust enrichment.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$57,456.96; interest at a rate of 9% per annum on \$29,314.26 from May 5, 2020 through the date of payment in full; all costs incurred by Claimant in connection with the enforcement and collection of the amount owed, including but not limited to, FINRA filing fees of no less than \$2,850.00; attorney's fees incurred in connection with the filing of this Statement of Claim; and such other and further relief as the Arbitrator deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

On January 4, 2021, Claimant opted to proceed against Respondent Warren Ellwood Rowe, Jr. pursuant to Rule 13801 of the Code.

Respondent did not file a Statement of Answer. The Arbitrator determined that Respondent was served with the Claim Notification letter dated August 5, 2020 by regular mail and the Overdue Notice (including the Statement of Claim) dated September 28, 2020 by regular and certified mail, as evidenced by the signed signature card on file and USPS tracking information available online.

The Claim Notification letter notified Respondent 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 failed to register for the DR Portal.

The Arbitrator determined that Respondent Warren Ellwood Rowe, Jr. is, therefore, bound by the Arbitrator's ruling and determination.

AWARD

After considering the pleadings, and any party submissions, 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 \$57,456.96 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the sum of \$29,314.26 at the rate of 9% per annum from May 5, 2020 through and including date of full payment.
3. 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.
4. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, 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	=\$ 1,750.00
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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 Oppenheimer & Co. Inc. is assessed the following:

Member Surcharge	=\$ 1,100.00
Member Process Fee	=\$ 2,250.00

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 @ \$450.00/session	=\$ 450.00
Pre-hearing Conference: November 24, 2020 1 session	

Decision on the papers:	=\$ 300.00
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Total Hearing Session Fees	=\$ 750.00
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The Arbitrator has assessed \$300.00 of the paper decision fee to Claimant.

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

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

ARBITRATOR

Christopher M. McMurray

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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

Christopher M. McMurray

Christopher M. McMurray
Sole Public Arbitrator

01/25/2021

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.

January 25, 2021

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