

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
LPL Financial LLC

Case Number: 20-02913

vs.

Respondent
Bradley Everett Gardner

Hearing Site: San Francisco, California

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 (“Claimant”): David J. Sensenig, Esq., Park Sensenig LLC, Richmond, Virginia.

Respondent Bradley Everett Gardner (“Respondent”) did not appear in person or through counsel.

CASE INFORMATION

Statement of Claim filed on or about: September 1, 2020.
Claimant signed the Submission Agreement: August 14, 2020.

Respondent did not file a Statement of Answer or a signed Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: breach of Promissory Note dated March 17, 2016 (“Note”) and breach of the Representative Agreement (“Agreement”). Claimant alleged that Respondent failed to repay the balances due pursuant to the Note and the Agreement upon the conclusion of Respondent’s employment with Claimant.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Principal balance of \$77,059.89 due under the Note;
2. Interest at a rate of the 6.50% per annum on the balance due under the Note from the

- date of default (September 19, 2017) through the date of payment;
3. Balance of \$18,247.64 owed under the Agreement for fees;
 4. Interest at the prime rate plus 2.00% per annum on the balance due under the Agreement from the date of default through the date of payment;
 5. Costs of collection and of this proceeding including attorneys' fees as agreed to under the terms of the Note and the Agreement;
 6. Post-Award interest; and
 7. 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.

Respondent did not file a Statement of Answer. The Arbitrator determined that Respondent was served with the Claim Notification letter dated September 18, 2020 by regular mail and FedEx, as evidenced by the FedEx tracking information available online, and the Overdue Notice (including the Statement of Claim) dated September 18, 2020 by regular mail and FedEx, as evidenced by the FedEx tracking information available online. The Arbitrator also determined that Respondent was served with the Notification of Arbitrator dated November 11, 2020 by regular mail and FedEx, as evidenced by the FedEx 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 is, therefore, bound by the Arbitrator's ruling and determination.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing 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 \$77,059.89 for the amount owed under the Note and \$17,531.12 for the amount owed under the Agreement, for a sum of \$94,591.01 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the amount of \$77,059.89 at the rate of 6.50% per annum from September 19, 2017 until March 2, 2021.
3. Respondent is liable for and shall pay to Claimant interest on the amount of \$17,531.12 at the rate of 6.25% per annum from November 23, 2019 until March 2, 2021.
4. Respondent is liable for and shall pay to Claimant interest on the total compensatory damages amount due at the rate of 6.50% per annum from March 3, 2021 until the total compensatory damages are paid in full.

5. Respondent is liable for and shall pay to Claimant the sum of \$7,376.00 in attorneys' fees pursuant to the provisions of the Note and the Agreement.
6. Respondent is liable for and shall pay to Claimant the sum of \$170.62 in costs.
7. 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.
8. Any and all claims for relief not specifically addressed herein 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 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: January 11, 2021 1 session	
One (1) hearing session @ \$450.00/session	=\$ 450.00
Hearing: March 2, 2021 1 session	
<hr/> Total Hearing Session Fees	<hr/> =\$ 900.00

The Arbitrator has assessed the total hearing session fees to Respondent.

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

ARBITRATOR

Jeffrey M. Allen

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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

Jeffrey M. Allen

Jeffrey M. Allen
Sole Public Arbitrator

03/19/2021

Signature Date

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March 19, 2021

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