

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Yulun Wu

Case Number: 20-03149

vs.

Respondent
J.P. Morgan Securities LLC

Hearing Site: Chicago, Illinois

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: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant Yulun Wu (“Claimant”): Douglas W. Hyman, Esq., Lewitas Hyman PC, Chicago, Illinois.

For Respondent J.P. Morgan Securities LLC (“Respondent”): Jeffrey S. Dunlap, Esq. and Trevor J. Hardy, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: September 11, 2020.
Claimant signed the Submission Agreement: September 10, 2020.

Statement of Answer filed on or about: November 2, 2020.
Respondent signed the Submission Agreement: November 2, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 and Form U5 Amendment filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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 expungement of the Form U5 and Form U5 Amendment filed by Respondent and relevant portions of the related Form U4; \$1.00 in compensatory damages; and any such further relief that the Arbitrator deems just and appropriate.

In the Statement of Answer, Respondent requested that the Arbitrator deny and dismiss all claims asserted by Claimant; award it all attorneys' fees, forum fees, and costs incurred in defense of this action; and award any other relief in favor of it and against Claimant, that the Arbitrator deems just and proper.

At the hearing, Claimant withdrew his request for \$1.00 in compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having 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 Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Numbers 2062542 and 2062543 maintained by the CRD for Yulun Wu (CRD Number 6684012). Any "Yes" answers should be changed to "No," as applicable.

The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Yulun Wu must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review

The Reason for Termination and Termination Explanation in Section 3 of Yulun Wu's Form U5 filed by J.P. Morgan Securities LLC on February 21, 2020 and maintained by CRD shall remain the same.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$	50.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent, is assessed the following:

Member Surcharge	= \$	150.00
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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 @ \$50.00/session	= \$	50.00
Pre-Hearing Conference: February 3, 2021	1 session	

Two (2) hearing sessions @ \$50.00/session	= \$	100.00
Hearing: June 14, 2021	2 sessions	

Total Hearing Session Fees	= \$	150.00
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The Arbitrator has assessed \$75.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$75.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Mark W. Solock - 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

Mark W Solock

Mark W. Solock
Sole Public Arbitrator

06/29/2021

Signature Date

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June 29, 2021

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