

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Arian Eskandari

Case Number: 20-03156

vs.

Respondent
E*Trade Securities LLC

Hearing Site: Los Angeles, 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: Customer vs. Member

REPRESENTATION OF PARTIES

For Claimant Arian Eskandari (“Claimant”): Andrew W. Hutton, Esq., Hutton Law Group, San Diego, California.

For Respondent E*Trade Securities LLC (“Respondent”): John Bersin, Esq., E*Trade Financial Corporation, Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: September 15, 2020.
Claimant signed the Submission Agreement: September 10, 2020.

Statement of Answer filed by Respondent on or about: November 6, 2020.
Respondent signed the Submission Agreement: November 6, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of duties under power of attorney; conversion; and negligence and gross negligence. The causes of action relate to Claimant’s investment in Inovio Pharmaceuticals, Inc. stock.

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:

1. Compensatory damages in the amount of \$48,973.34 for trading damages sustained as a result of Respondent's wrongdoing, including interest thereon;
2. Exemplary damages in the amount of \$25,000.00;
3. Attorneys' fees as well as other fees and costs related to bringing this action;
4. Reasonable costs and expenses incurred in this action, including fair compensation for the time and money expended in pursuit of Claimant's property that was converted by Respondent; and
5. Such equitable relief as deemed just and proper, including rescission of the complained-of transactions and imposition of a constructive trust.

In the Statement of Answer, Respondent requested:

1. All claims in the Statement of Claim be denied;
2. Costs and expenses of this proceeding be assessed against Claimant; and
3. Such other and further relief as the Arbitrator may deem just and necessary.

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. Claimant's claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, 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	= \$	975.00
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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	= \$	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	

Two (2) hearing sessions @ \$450.00/session	= \$	900.00
Hearing: August 24, 2021	2 sessions	

Total Hearing Session Fees	= \$	1,350.00
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The Arbitrator has assessed \$675.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$675.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Anthony D. DeToro

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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

Anthony D. DeToro

Anthony D. DeToro
Sole Public Arbitrator

09/07/2021

Signature Date

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September 08, 2021

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