

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Vincent A. Panizzi

Case Number: 20-03165

vs.

Respondent
Merrill Lynch, Pierce, Fenner & Smith Inc.

Hearing Site: Detroit, Michigan

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 Vincent A. Panizzi: Harry Meyer, Arbitration Evaluation Services, Far Rockaway, New York.

For Respondent Merrill Lynch, Pierce, Fenner & Smith Inc.: Kathryn D. Perreault, Esq., Bressler, Amery & Ross, P.C., Birmingham, Alabama and Susan D. Koval, Esq., Nemeth Law P.C.

CASE INFORMATION

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

Statement of Answer filed by Respondent on or about: November 18, 2020.
Merrill Lynch Pierce Fenner & Smith Inc. signed the Submission Agreement: November 18, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following cause of action: expungement of Forum U5.

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 Form U5; compensatory damages in the amount of \$1.00 from Respondent; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that Claimant's expungement request be denied in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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

On August 3, 2021, Respondent filed a Motion to Dismiss pursuant to Rule 13511(b) of the Code of Arbitration Procedure ("Code"). On August 9, 2021, Claimant filed an Opposition to the motion and Respondent filed a Reply in support on August 16, 2021. On September 2, 2021, the Arbitrator granted the Motion to Dismiss with prejudice on the grounds that:

Claimant failed to produce the documents requested by Respondent in its Request for Information and Production of Documents by the original due date of May 28, 2021. On July 8, 2021, Respondent filed a Motion to Compel. After no response from Claimant, the Motion to Compel was granted on July 23, 2021, with compliance due by July 30, 2021. No documents were produced by Claimant by the deadline.

Pursuant to FINRA Rule 13511(b), the panel may dismiss a claim, defense or proceeding with prejudice in accordance with Rule 13212(c) for intentional and material failure to comply with a discovery order of the panel if prior warnings or sanctions have proven ineffective. Due to the above demonstrations of Claimant failing to comply with discovery orders, Respondent's Motion to Dismiss is granted with prejudice.

AWARD

After considering the pleadings and Respondent's Motion to Dismiss, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice pursuant to Rule 13511(b) of the Code.

FEES

Pursuant to the Code of Arbitration Procedure ("Code"), 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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Merrill Lynch, Pierce, Fenner & Smith Inc. is assessed the following:

Member Surcharge = \$ 150.00

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with one (1) Arbitrator @ \$200.00/decision = \$ 200.00

Respondent submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees = \$ 200.00

The Arbitrator has assessed the total discovery-related motion fees to Claimant.

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 @ \$50.00/session = \$ 50.00
Pre-Hearing Conference: January 19, 2021 1 session

Total Hearing Session Fees = \$ 50.00

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

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

ARBITRATOR

Kathleen P. Helbig-Hannan

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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

Kathleen P. Helbig-Hannan

Kathleen P. Helbig-Hannan
Sole Public Arbitrator

09/23/2021

Signature Date

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September 23, 2021

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