

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant

Marcia Geovanna Bonilla

Case Number: 20-03381

vs.

Respondent

Charles Schwab & Co., Inc.

Hearing Site: New York, New York

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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

This case was decided by a majority-public panel.

The evidentiary hearing was conducted partially by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Marcia Geovanna Bonilla: H. Daniel Murphy, Esq., Maya Murphy, P.C., Westport, Connecticut.

For Respondent Charles Schwab & Co., Inc.: George D. Sullivan, Esq., Greenberg Traurig, LLP, White Plains, New York.

**CASE INFORMATION**

Amended Statement of Claim filed on or about: October 14, 2020.

Marcia Geovanna Bonilla signed the Submission Agreement: September 24, 2020.

Statement of Answer filed by Respondent on or about: December 10, 2020.

Charles Schwab & Co., Inc. signed the Submission Agreement: December 10, 2020.

**CASE SUMMARY**

In the Amended Statement of Claim, Claimant asserted the following causes of action: breach of contract, unauthorized trading, breach of fiduciary duty. The causes of action relate to Amazon Stock.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Amended Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Amended Statement of Claim, Claimant requested compensatory damages in excess of \$200,000.00, in an amount to be determined at hearing and/or directing that 201 Amazon shares be tendered to Claimant; reimbursement for taxes incurred and paid, in excess of \$90,000.00; punitive damages; statutory interest; costs; and attorneys' fees.

In the Statement of Answer, Respondent requested that the Amended Statement of Claim be dismissed in its entirety; all costs and forum fees assessed against Claimant; and award such other relief as provided by law.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

Claimant filed a Statement of Claim on September 29, 2020. The Statement of Claim was not served on the Respondent or considered by the Panel.

The hearings in this arbitration were held in-person on September 13-14, 2021. Pursuant to an agreement between the parties and the Panel, the hearing on November 10, 2021 was held virtually via Zoom.

The Award in this matter may be executed in counterpart copies.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel 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 punitive damages, and attorneys' fees, are denied.

### **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 =\$ 1,425.00

*\*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 Charles Schwab & Co., Inc. is assessed the following:

Member Surcharge	= \$ 1,900.00
Member Process Fee	= \$ 3,750.00

### **Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

August 3-4, 2021, postponement requested by the parties	= \$ 1,125.00
September 23, 2021, postponement requested by Respondent	= \$ 1,125.00
September 28, 2021, postponement requested by Claimant	= \$ 1,125.00
October 14, 2021, postponement requested by Respondent	= \$ 1,125.00

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Total Postponement Fees	= \$ 4,500.00
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The Panel has assessed \$1,687.50 of the postponement fees to Claimant.

The Panel has assessed \$2,812.50 of the postponement fees to Respondent.

### **Last-Minute Cancellation Fees**

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

August 3-4, 2021, cancellation requested by the parties	= \$ 1,800.00
September 23, 2021, cancellation requested by Respondent	= \$ 1,800.00
September 28, 2021, cancellation requested by Claimant	= \$ 1,800.00
October 14, 2021, cancellation requested by Respondent	= \$ 1,800.00

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Total Last-Minute Cancellation Fees	= \$ 7,200.00
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The Panel has assessed \$2,700.00 of the last-minute cancellation fees to Claimant.

The Panel has assessed \$4,500.00 of the last-minute cancellation fees to Respondent.

### **Hearing Session Fees and Assessments**

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session	= \$ 2,250.00
Pre-Hearing Conferences: February 16, 2021	1 session
August 3, 2021	1 session

Five (5) hearing sessions @ \$1,125.00/session	= \$ 5,625.00
Hearings: September 13, 2021	2 sessions

September 14, 2021	2 sessions
November 10, 2021	1 session

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Total Hearing Session Fees	= \$ 7,875.00
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The Panel has assessed \$3,937.50 of the hearing session fees to Claimant.

The Panel has assessed \$3,937.50 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Jay Alan Kranis	-	Public Arbitrator, Presiding Chairperson
Jeffrey Alan Helewitz	-	Public Arbitrator
Edward K. Lenci	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

**Concurring Arbitrators' Signatures**

***Jay Alan Kranis***

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Jay Alan Kranis  
Public Arbitrator, Presiding Chairperson

**11/15/2021**

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Signature Date

***Jeffrey Alan Helewitz***

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Jeffrey Alan Helewitz  
Public Arbitrator

**11/15/2021**

\_\_\_\_\_  
Signature Date

***Edward K. Lenci***

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Edward K. Lenci  
Non-Public Arbitrator

**11/17/2021**

\_\_\_\_\_  
Signature Date

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November 17, 2021

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