

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

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In the Matter of the Arbitration Between:

Claimants  
Jude DiGidio  
Kevin Blondina

Case Number: 20-03395

vs.

Respondent  
Cadaret, Grant & Co., Inc.

Hearing Site: Jersey City, New Jersey

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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: Associated Persons vs. Member

This case was administered under the Special Proceeding option for simplified cases.

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimants Kevin Blondina, and Jude DiGidio: Thomas Perry, Esq., Hutt & Shimanowitz, P.C., Woodbridge, New Jersey.

For Respondent Cadaret, Grant & Co., Inc.: John T. Unger, Esq., NEXT Financial Group, Inc., Houston, Texas.

**CASE INFORMATION**

Statement of Claim filed on or about: September 30, 2020.  
Kevin Blondina signed the Submission Agreement: September 30, 2020.  
Jude DiGidio signed the Submission Agreement: September 30, 2020.

Statement of Answer filed by Respondent on or about: November 13, 2020.  
Cadaret, Grant & Co., Inc. signed the Submission Agreement: November 11, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimants asserted the following cause of action: breach of contract.

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, Claimants requested: compensatory damages of at least \$25,000.00 in unpaid commissions; declaratory judgment for specific performance to pay commissions as required by the Securities Sales Agreement; an accounting of all proceeds on sales generated by Claimants' clients that remained with Respondent from March 1, 2020 to the present and a calculation of commissions owed; declaratory judgment for specific performance that an accounting of all proceeds on sales are provided monthly; attorneys' fees; costs; and interest.

In the Statement of Answer, Respondent requested that the Arbitrator deny the Statement of Claim and award Respondent costs, expenses and attorneys' fees.

At the hearing, Claimants requested damages in the amount of \$30,000.00.

### **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. Respondent is liable for and shall pay to Claimants the sum of \$29,000.00 in compensatory damages.
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 ("Code"), the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee	= \$	600.00
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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 events giving rise to the dispute. Accordingly, as a party, Respondent Cadaret, Grant & Co., Inc. is assessed the following:

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

**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:

Two (2) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$	900.00
Pre-Hearing Conferences: January 20, 2021	1 session	
January 26, 2021	1 session	
One (1) hearing session @ \$450.00/session	= \$	450.00
Hearing: April 21, 2021	1 session	
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Total Hearing Session Fees	= \$	1,350.00

The Arbitrator has assessed \$450.00 of the hearing session fees jointly and severally to Claimants.

The Arbitrator has assessed \$900.00 of the hearing session fees to Respondent.

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

**ARBITRATOR**

Louis H Miron

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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**

***Louis H Miron***

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Louis H Miron  
Sole Public Arbitrator

**04/30/2021**

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Signature Date

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April 30, 2021

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