

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
LPL Financial LLC

Case Number: 20-03420

vs.

Respondent
Jameson Jee Won Shin

Hearing Site: Seattle, Washington

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: Member vs. Associated Person

REPRESENTATION OF PARTIES

For Claimant LPL Financial LLC (“Claimant”): Jeffrey K. Compton, Esq., Markun Zusman Freniere & Compton LLP, Pacific Palisades, California.

Respondent Jameson Jee Won Shin (“Respondent”) did not enter an appearance.

CASE INFORMATION

Statement of Claim filed on or about: October 1, 2020.

Claimant signed the Submission Agreement: October 1, 2020.

Respondent did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of Promissory Note dated January 7, 2014 (“Note”) and breach of Representative Agreement (“Agreement”). Claimant alleged that Respondent failed to repay the balances due pursuant to the Note and the Agreement upon conclusion of Respondent’s employment with Claimant.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Principal balance of \$124,742.88 due under the Note;
2. Interest of \$16,663.57 from March 30, 2018 to October 1, 2020, and continuing at the rate of \$18.19 per day until the date that Respondent satisfies his obligations under the

Note;

3. Balance of \$19,753.59 due under the Agreement;
4. Interest of \$2,443.49 from February 7, 2019 to October 1, 2020, and continuing at the rate of \$4.06 per day until the date that Respondent satisfies his obligations under the Agreement;
5. Costs of collection and of this proceeding including attorneys' fees as agreed to under the terms of the Note and Agreement; and
6. All other relief as the Arbitrator deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

Respondent did not file a Statement of Answer. Respondent is an inactive, terminated associated person. The Claim Notification letter dated October 5, 2020 and the Overdue Notice were sent to Respondent's address contained in Respondent's CRD records and the Lexis Nexus database by regular mail, certified mail, and FedEx. The Arbitrator determined that Respondent was served as evidenced by the FedEx delivery confirmation.

The Claim Notification letter notified Respondent that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent failed to register for the DR Portal.

The Arbitrator determined that Respondent is, therefore, bound by the Arbitrator's ruling and determination.

On February 18, 2021, Claimant filed a motion for default proceeding pursuant to Rule 13801 of the Code, to which no response was filed. On March 9, 2021, the Arbitrator granted the motion.

AWARD

After considering the pleadings, 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 Claimant \$124,742.88 for the amount due under the Note and \$19,753.59 for the amount due under the Agreement, for a sum of \$144,496.47 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the amount of \$124,742.88 at the rate of 5.25% per annum from March 30, 2018 until the date Respondent satisfies his obligations on this Award.

ARBITRATOR

Joseph C. Roberts

-

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

Joseph C. Roberts

Joseph C. Roberts
Sole Public Arbitrator

05/11/2021

Signature Date

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.

May 12, 2021

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