

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Luke Chimes

Case Number: 20-03492

vs.

Respondent
E*Trade Securities LLC

Hearing Site: San Diego, 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

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant Luke Chimes (“Claimant”): Taylor E. Darcy, Esq., Think Legal, P.C., San Diego, California.

For Respondent E*Trade Securities LLC (“Respondent”): Meredith Hoffman, Esq., E*Trade Securities LLC, Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: October 9, 2020.

Claimant signed the Submission Agreement: October 9, 2020.

Statement of Answer filed on or about: December 7, 2020.

Respondent signed the Submission Agreement: December 7, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty; breach of contract; failure to supervise; and negligence. The causes of action relate to an alleged failure to timely execute Claimant’s trades in Alphabet, Inc. and Tesla, Inc. stock.

In the Statement of Answer, Respondent denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$45,256.87.

In the Statement of Answer, Respondent requested:

1. Denial of all claims in the Statement of Claim;
2. Assessment of the costs and expenses of this proceeding against Claimant; and
3. Such other and further relief as the Panel 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 Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. FINRA Dispute Resolution Services shall retain the \$600.00 filing fee that Claimant deposited previously.
3. Respondent is liable for and shall pay to Claimant \$375.00 to reimburse Claimant for the filing fee previously paid to FINRA Dispute Resolution Services.
4. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated persons at the time of the events giving rise to the dispute.

Respondent has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

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

ARBITRATOR

Thomas E. Shuck

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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

Thomas E Shuck

Thomas E. Shuck
Sole Public Arbitrator

04/15/2021

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.

April 16, 2021

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