

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Adam Padro

Case Number: 20-03545

vs.

Respondent
BB&T Securities, LLC

Hearing Site: Baltimore, Maryland

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 by videoconference.

REPRESENTATION OF PARTIES

Claimant Adam Padro appeared pro se.

For Respondent BB&T Securities, LLC: Frederick S. Schriels, Esq., Gray Robinson, P.A., Tampa, Florida.

CASE INFORMATION

Amended Statement of Claim filed on or about: October 28, 2020.
Adam Padro signed the Submission Agreement: October 21, 2020.

Statement of Answer filed by Respondent on or about: December 10, 2020.
BB&T Securities, LLC 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; fraud; unjust enrichment; stolen funds and securities. The causes of action relate to “registered bonded promissory notes”.

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 Amended Statement of Claim, Claimant requested: \$1,000,000.00 in compensatory damages; \$1,000,000.00 in punitive damages; attorneys' fees; costs; and interest.

In the Statement of Answer, Respondent requested that Claimant's claims be dismissed and all fees and costs assessed to Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

A Statement of Claim was filed on October 17, 2020. It was not served on Respondent and not considered by the Arbitrator.

On December 10, 2020, Respondent filed a Motion to Dismiss pursuant to Rule 12504 of the Code of Arbitration Procedure ("Code"). On January 22, 2021, Claimant filed a response opposing the Motion to Dismiss. On January 26, 2021 Respondent filed a Reply in support of the Motion to Dismiss. On March 22, 2021, the Panel heard oral arguments on the Motion to Dismiss. By Order dated March 25, 2021, the Panel denied Respondent's Motion to Dismiss.

On June 7, 2021, Respondent filed a Motion to Strike pursuant to Rules 12507 and 12514 of the Code of Arbitration Procedure ("Code"). On June 8, 2021, Claimant filed a response opposing the Motion to Strike. The Panel deemed the Motion to Strike moot because Claimant did not use the documents at the hearing.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, 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	= \$	2,000.00
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**The filing fee is made up of a non-refundable and a refundable portion.*

FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$2,000.00. Upon conclusion of the matter, the Panel determined to assess the \$600.00 non-refundable filing fee.

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 BB&T Securities, LLC is assessed the following:

Member Surcharge	= \$	3,025.00
Member Process Fee	= \$	6,175.00

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 Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,400.00/session	= \$	2,800.00
Pre-Hearing Conferences: February 16, 2021	1 session	
March 22, 2021	1 session	
One (1) hearing session @ \$1,400.00/session	= \$	1,400.00
Hearings: June 10, 2021	1 session	
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Total Hearing Session Fees	= \$	4,200.00

The Panel has assessed \$2,800.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,400.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

James Gregory Yawman	-	Public Arbitrator, Presiding Chairperson
DeAndra Roache	-	Public Arbitrator
George Thomas Doran	-	Non-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.

Concurring Arbitrators' Signatures

James Gregory Yawman

James Gregory Yawman
Public Arbitrator, Presiding Chairperson

06/15/2021

Signature Date

DeAndra Roache

DeAndra Roache
Public Arbitrator

06/15/2021

Signature Date

George Thomas Doran

George Thomas Doran
Non-Public Arbitrator

06/15/2021

Signature Date

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June 16, 2021

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