

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Sherita Q. Booker

Case Number: 20-03596

vs.

Respondent
Fidelity Brokerage Services LLC

Hearing Site: Cleveland, Ohio

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 an all-public panel.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

Claimant Sherita Q. Booker (“Claimant”) appeared pro se.

For Respondent Fidelity Brokerage Services LLC (“Respondent”): Kathryn Burfitt Rockwood, Esq. and Nikolas S. Komyati, Esq., Bressler, Amery & Ross, P.C., Florham Park, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: October 30, 2020.

Response to Statement of Answer filed on or about: December 21, 2020.

Further Response to Statement of Answer filed on or about: December 21, 2020.

Claimant signed the Submission Agreement: October 23, 2020.

Statement of Answer filed on or about: December 21, 2020.

Respondent signed the Submission Agreement: December 21, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant alleged that Respondent stole \$4,500,000.00, plus a \$20,000.00 IRA rollover from her account.

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, Claimant requested \$4,500,000.00 in compensatory damages and \$100,000.00 in pecuniary damages.

In the Statement of Answer, Respondent requested that the Panel dismiss Claimant's Statement of Claim in its entirety with prejudice.

OTHER ISSUES CONSIDERED AND DECIDED

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

On November 23, 2021, Respondent filed a Motion to Enforce the Chairperson's October 28, 2021 discovery order ("Motion to Enforce") and for sanctions ("Motion for Sanctions") pursuant to FINRA Rules 12511 and 12212 of the Code of Arbitration Procedure ("Code"). No response was filed. On December 6, 2021, Respondent filed correspondence in support of its Motion to Enforce and Motion for Sanctions. On December 23, 2021, during a pre-hearing conference, the Panel heard oral arguments on the Motion to Enforce and Motion for Sanctions. In an Order dated December 31, 2021, the Panel ordered Claimant to produce documents to the Respondent and that the Motion for Sanctions, in the form of a dismissal, would be held in abeyance. In the same Order, the Panel reminded Claimant that the Panel may dismiss a claim, defense or proceeding without prejudice in accordance with Rule 12212(c) of the Code for intentional and material failure to comply with a discovery order of the Panel if prior warnings or sanctions have proven ineffective.

During the recorded evidentiary hearing, after the conclusion of Claimant's case-in-chief, Respondent moved for a Directed Verdict. On the record, after deliberation, the Panel granted the oral motion for a Directed Verdict and dismissed Claimant's claims with prejudice on the following grounds:

Claimant was provided the opportunity to present witnesses and exhibits, but failed to provide credible testimony or other reliable evidence in support of her claims. The Panel did not find Claimant's evidence adequate or her testimony credible.

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 dismissed with prejudice.
2. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and attorneys' fees, are denied.

FEES

Pursuant to the 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 fee.

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

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

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with one (1) Arbitrator @ \$200.00/decision	=\$ 200.00
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Respondent submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees	=\$ 200.00
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The Panel has assessed the total discovery-related motion fees to Claimant.

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 Arbitrator(s), 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: March 2, 2021	1 session
December 30, 2021	1 session

One (1) hearing session @ \$1,400.00/session	=\$ 1,400.00
Hearing: February 8, 2022	1 session

Total Hearing Session Fees	=\$ 4,200.00
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The Panel has assessed the total hearing session fees to Claimant.

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

ARBITRATION PANEL

Richard W. Dissen	-	Public Arbitrator, Presiding Chairperson
Eileen B. Vernon	-	Public Arbitrator
Karl Strohbehn	-	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

Richard W. Dissen

Richard W. Dissen
Public Arbitrator, Presiding Chairperson

02/17/2022

Signature Date

Eileen B. Vernon

Eileen B. Vernon
Public Arbitrator

02/19/2022

Signature Date

Karl Strohbehn

Karl Strohbehn
Public Arbitrator

02/18/2022

Signature Date

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February 22, 2022

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