

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Derrick Colby

Case Number: 20-03644

vs.

Respondent
J.P. Morgan Securities LLC

Hearing Site: Dallas, Texas

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 Person vs. Member

REPRESENTATION OF PARTIES

For Claimant Derrick Colby (“Claimant”): Frances Menzer, Esq. and Dochter Kennedy, Esq., AdvisorLaw, LLC., Westminster, Colorado.

For Respondent J.P. Morgan Securities LLC (“Respondent”): Jeffrey S. Dunlap, Esq. and Shipra K. Rege, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: October 27, 2020.
Amended Statement of Claim filed on or about: July 27, 2021.
Claimant signed the Submission Agreement: October 26, 2020.

Statement of Answer filed on or about: January 15, 2021.
Respondent signed the Submission Agreement: November 10, 2020.

CASE SUMMARY

In the Statement of Claim, as amended, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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, as amended, Claimant requested expungement of the Form U5 filed by Respondent and relevant portions of the related Form U4, compensatory damages in the amount of \$1.00, and any other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that the Arbitrator deny and dismiss all claims asserted by Claimant; attorneys' fees, forum fees, and costs incurred in the defense of this action; and any other relief that the Arbitrator deems just and proper.

At the hearing, Claimant withdrew his request for \$1.00 in compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

On July 27, 2021, Claimant filed a Motion to Amend the Statement of Claim ("Motion to Amend") to which no response was filed. In an Order dated August 13, 2021, the Arbitrator granted the Motion to Amend.

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. Claimant's request for expungement of the Form U5 filed by Respondent and relevant portions of the related Form U4 from registration records maintained by the CRD is denied.
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, the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee	= \$	50.00
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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(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	= \$	150.00
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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:

One (1) pre-hearing session @ \$50.00/session		= \$	50.00
Pre-Hearing Conference: February 17, 2021	1 session		
One (1) hearing session @ \$50.00/session		= \$	50.00
Hearing: September 30, 2021	1 session		
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Total Hearing Session Fees		= \$	100.00

The Arbitrator has assessed the total hearing session fees to Claimant.

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

ARBITRATOR

Andrea U. Calve

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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

Andrea U. Calve

Andrea U. Calve
Sole Public Arbitrator

10/11/2021

Signature Date

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October 12, 2021

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