

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Wolfgang Kotzur

Case Number: 20-03759

vs.

Respondent  
Joseph Jemel Steward

Hearing Site: New York, New York

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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. Associated Person.

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

**REPRESENTATION OF PARTIES**

Claimant Wolfgang Kotzur appeared pro se.

Respondent Joseph Jemel Steward appeared pro se.

**CASE INFORMATION**

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

Wolfgang Kotzur signed the Submission Agreement: November 9, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: unauthorized trading, churning, unsuitability, violation of FINRA Rule 2111, violation of FINRA Rule 2360, and breach of fiduciary duty. The causes of action relate to various stock.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$4,203.15; treble damages in the amount of \$5,088.87; and \$1,375.00 representing the amount of commission made by the Respondent during the period of churning in August and September 2016.

**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 \$425.00 filing fee that Claimant deposited previously.

**FEES**

Pursuant to the Code:

Spartan Capital Securities, LLC has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge previously invoiced.

**ARBITRATOR**

Anna M. Fanelli

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

**Arbitrator's Signature**

***Anna M. Fanelli***

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Anna M. Fanelli  
Sole Public Arbitrator

**04/09/2021**

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Signature Date

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April 09, 2021

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