

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

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In the Matter of the Arbitration Between:

Claimant

Paul Steven Lindemann

Case Number: 20-03916

vs.

Respondent

J.P. Morgan Securities, LLC

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: Associated Person vs. Member

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Paul Steven Lindemann: Dochter Kennedy MBA, J.D. and Zachary Morse, Esq., AdvisorLaw, LLC, Westminster, Colorado.

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

**CASE INFORMATION**

Statement of Claim filed on or about: November 27, 2020.

Paul Steven Lindemann signed the Submission Agreement: November 27, 2020.

Statement of Answer filed by Respondent on or about: January 19, 2021.

J.P. Morgan Securities, LLC signed the Submission Agreement: January 19, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following cause of action: expungement of Form U-5/Termination based on the defamatory nature of the entry.

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 an award granting expungement of the Form U5 corresponding with Occurrence Number 1784338, and those relevant portions of the Form U4, from Claimant's CRD record on the basis that the statement is defamatory in nature, misleading inaccurate, and/or erroneous, to include: (a) amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary", (b) expungement of the Reason for Termination Explanation on Claimant's CRD, (c) amendment of the answers to questions 7F(1) and 7F(2) of Claimant's Form U5, and (d) deletion of the Termination Disclosure Reporting pages accompanying Occurrence Number 1784338; compensatory damages in the amount of \$1.00; and any other relief that deemed just and equitable

In the Statement of Answer, Respondent requested that the Panel deny and dismiss all claims; attorneys' fees, forum fees and costs; and any other relief deemed just and proper.

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

### **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 testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's request for expungement of Occurrence Number 1784338 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 ("Code"), the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee =\$ 50.00

*\*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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent J.P. Morgan Securities, LLC is assessed the following:

Member Surcharge = \$ 150.00

**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 with a single Arbitrator @ \$50.00/session = \$ 50.00  
Pre-Hearing Conference: March 15, 2021 1 session

Two (2) hearing sessions @ \$50.00/session = \$ 100.00  
Hearings: October 19, 2021 2 sessions

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Total Hearing Session Fees = \$ 150.00

The Arbitrator has assessed \$75.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$75.00 of the hearing session fees to Respondent.

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

**ARBITRATOR**

Howard Alan Grinsberg

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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**

***Howard Alan Grinsberg***

Howard Alan Grinsberg  
Sole Public Arbitrator

**10/21/2021**

Signature Date

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October 21, 2021

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