

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Jefferies LLC

Case Number: 20-03987

vs.

Respondent
Robert T. Wong

Hearing Site: New York, New York

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: Member vs. Associated Person

This case was administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

For Claimant Jefferies LLC: Andrew Shapren, Esq. and Scott Oberlander, Esq., Buchanan Ingersoll & Rooney PC, Philadelphia, Pennsylvania.

Respondent Robert T. Wong did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: December 7, 2020.

Jefferies LLC signed the Submission Agreement: December 7, 2020.

Robert T. Wong did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of contract (employment agreement).

RELIEF REQUESTED

In the Statement of Claim, Claimant requested damages in the amount of \$33,333.00; attorneys' fees and costs; pre-award and post-award interest; and any further relief the Panel may deem just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

The Arbitrator determined that Respondent was served with the Claim Notification letter dated December 8, 2020 by regular mail and the Overdue Notice (including the Statement of Claim) dated January 28, 2021 by regular and certified mail, as evidenced by the signed signature cards on file/USPS tracking information available online. The Arbitrator also determined that Respondent was served with the Notification of Arbitrator dated February 23, 2021 by regular mail.

The Claim Notification letter notified Respondent Robert T. Wong that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent Robert T. Wong failed to register for the DR Portal.

Respondent Robert T. Wong did not appear at the evidentiary hearing. Upon review of the file, the Arbitrator determined that Respondent Robert T. Wong received due notice of the hearing and that arbitration of the matter would proceed without Respondent Robert T. Wong present, in accordance with the Code.

The Arbitrator determined that Respondent Robert T. Wong is, therefore, bound by the Arbitrator's ruling and determination.

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. Respondent is liable for and shall pay to Claimant the sum of \$33,333.00 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 9% per annum from April 1, 2020 through and including the date the award is paid in full.
3. Respondent is liable for and shall pay to Claimant the sum of \$1,000.00 in costs.
4. Respondent is liable for and shall pay to Claimant the sum of \$15,090.90 in attorneys' fees pursuant to terms of the employment agreement.
5. Any and all claims for relief not specifically addressed herein 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 =\$ 1,450.00

**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, Claimant Jeffries LLC is assessed the following:

Member Surcharge =\$ 750.00

Member Process Fee =\$ 1,750.00

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 @ \$450.00/session =\$ 450.00
Pre-Hearing Conference: March 22, 2021 1 session

One (1) hearing session @ \$450.00/session =\$ 450.00
Hearing: June 3, 2021 1 session

Total Hearing Session Fees =\$ 900.00

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

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

ARBITRATOR

Annamaria Boccia Smith

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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

Annamaria Boccia Smith

Annamaria Boccia Smith
Sole Public Arbitrator

06/08/2021

Signature Date

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June 08, 2021

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