

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

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In the Matter of the Arbitration Between:

Claimant  
Martin M. Danial

Case Number: 20-04029

vs.

Respondent  
Charles Schwab & Co., Inc.

Hearing Site: Los Angeles, California

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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. Member

This case was decided by an all-public panel.

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

Claimant Martin M. Danial (“Claimant”) appeared pro se.

For Respondent Charles Schwab & Co., Inc. (“Respondent”): Garrett R. Wynne, Esq., Charles Schwab & Co., Inc., Lone Tree, Colorado.

**CASE INFORMATION**

Statement of Claim filed on or about: December 10, 2020.  
Claimant signed the Submission Agreement: December 10, 2020.

Statement of Answer filed by Respondent on or about: February 17, 2021  
Respondent signed the Submission Agreement: February 17, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty; misrepresentation; and unauthorized trading. The causes of action relate to a margin call associated with Chipotle Mexican Grill, Inc. stock.

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:

1. Compensatory damages in the amount of \$89,125.00;
2. Punitive damages in the amount of \$267,375.00; and
3. Costs in the amount of \$950.00.

In the Statement of Answer, Respondent requested:

1. Claimant’s claims be dismissed;
2. Forum and hearing session fees be assessed to Claimant; and
3. Such further relief as the Panel deems appropriate.

**OTHER ISSUES CONSIDERED AND DECIDED**

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

**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 denied in their entirety.
2. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, 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 = \$ 1,425.00

*\*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 is assessed the following:

Member Surcharge = \$ 1,900.00  
Member Process Fee = \$ 3,750.00

**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:

One (1) pre-hearing session with the Panel @ \$1,125.00/session = \$ 1,125.00  
Pre-Hearing Conference: March 30, 2021 1 session

Two (2) hearing sessions @ \$1,125.00/session = \$ 2,250.00  
Hearings: August 26, 2021 2 sessions

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Total Hearing Session Fees = \$ 3,375.00

The Panel has assessed \$2,812.50 of the hearing session fees to Claimant.

The Panel has assessed \$562.50 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Kenneth E. Owen	-	Public Arbitrator, Presiding Chairperson
Susan B. Gans-Smith	-	Public Arbitrator
Owen Frances	-	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**

***Kenneth E. Owen***

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Kenneth E. Owen  
Public Arbitrator, Presiding Chairperson

**09/01/2021**

\_\_\_\_\_  
Signature Date

***Susan B. Gans-Smith***

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Susan B. Gans-Smith  
Public Arbitrator

**09/01/2021**

\_\_\_\_\_  
Signature Date

  
\_\_\_\_\_  
Owen Frances  
Public Arbitrator

**09 / 03 / 2021**  
\_\_\_\_\_  
Signature Date

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September 01, 2021

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