

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

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In the Matter of the Arbitration Between:

Claimant  
Niknam Family Trust

Case Number: 20-04119

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

**REPRESENTATION OF PARTIES**

For Claimant Niknam Family Trust (“Claimant”): Brian Paya, Esq., THE PAYA FIRM, Los Angeles, California.

For Respondent Charles Schwab & Co., Inc. (“Respondent”): Adam A. Brown, Esq., Charles Schwab & Co., Inc., Lone Tree, Colorado.

**CASE INFORMATION**

Statement of Claim filed on or about: December 17, 2020.  
Claimant signed the Submission Agreement: December 22, 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 that the trust was damaged by Respondent’s failure to execute orders in a timely manner. The claim relates to ProShares UltraPro QQQ exchange-trade fund.

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 \$35,720.00; and
2. Unspecified punitive damages.

In the Statement of Answer, Respondent requested:

1. Dismissal of the Statement of Claim in its entirety;
2. All costs and forum fees be assessed against Claimant; and
3. Such other relief as provided by law.

### **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 \$600.00 filing fee that Claimant deposited previously.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, are denied.

### **FEES**

Pursuant to the Code:

Respondent has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

**ARBITRATOR**

Kenneth E. Owen

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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**

***Kenneth E. Owen***

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Kenneth E. Owen  
Sole Public Arbitrator

**05/11/2021**

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Signature Date

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May 11, 2021

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