

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Spartan Capital Securities, LLC

Case Number: 21-00121

vs.

Respondent
Albert Aviles

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 matter proceeded pursuant to Rule 13800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant Spartan Capital Securities, LLC: Kim M. Monchik, Spartan Capital Securities, LLC., New York, New York.

Respondent Albert Aviles appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: January 18, 2021.

Spartan Capital Securities, LLC signed the Submission Agreement: January 18, 2021.

Albert Aviles 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 independent contractor agreement and breach of promissory note.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$27,338.22; interest; costs; filing fees; attorneys’ fees; and other damages the Arbitrator deems appropriate.

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 and is bound by the determination of the Arbitrator on all issues submitted.

Respondent Albert Aviles did not file a Statement of Answer. The Arbitrator determined that Respondent Albert Aviles was served with the Claim Notification letter dated February 25, 2021 by regular mail and the Overdue Notice (including the Statement of Claim) dated April 23, 2021 by regular and certified mail. The Arbitrator also determined that Respondent Albert Aviles was served with the Notification of Arbitrator dated May 12, 2021 by regular and certified mail.

The Claim Notification letter notified Respondent Albert Aviles 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 Albert Aviles failed to register for the DR Portal.

The Arbitrator determined that Respondent Albert Aviles is, therefore, bound by the Arbitrator's ruling and determination.

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. Respondent is liable for and shall pay to Claimant the sum of \$27,338.22 in compensatory damages.
2. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, are denied.
3. FINRA Dispute Resolution Services shall retain the \$1,450.00 filing fee that Claimant deposited previously.
4. Respondent is liable for and shall pay to Claimant \$725.00 to reimburse Claimant for the filing fee previously paid to FINRA Dispute Resolution Services.

FEES

Pursuant to the Code:

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

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

ARBITRATOR

Karen Isabel Bedrosian -
Richardson

-

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

Karen Isabel Bedrosian - Richardson

Karen Isabel Bedrosian - Richardson
Sole Public Arbitrator

08/25/2021

Signature Date

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August 25, 2021

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