

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

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In the Matter of the Arbitration Between:

Claimant  
LPL Financial LLC

Case Number: 21-00154

vs.

Respondent  
Stephen Alan Bone

Hearing Site: Memphis, Tennessee

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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: Member vs. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant LPL Financial LLC: David J Sensenig, Esq., Park Sensenig LLC, Richmond, Virginia.

Respondent Stephen Alan Bone did not appear.

**CASE INFORMATION**

Statement of Claim filed on or about: January 21, 2021.

LPL Financial LLC signed the Submission Agreement: January 20, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a cause of action for breach of the promissory note dated June 2, 2016 (the “Note”).

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested: the principal balance due under the Note as of February 7, 2017, in the amount of \$34,917.62; interest at a rate of 5.50% per annum on the balance due and owing under the Note from the date of default (February 7, 2017) through the date of payment; costs of collection and of this proceeding, including attorneys’ fees as agreed to under the terms of the Note and the Representative Agreement; post-award interest; and any and all further relief deemed just and proper by the Arbitrator.

**OTHER ISSUES CONSIDERED AND DECIDED**

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

Respondent did not file a Statement of Answer. Accordingly, this matter proceeded pursuant to Rule 13806 of the Code of Arbitration Procedure ("Code").

The Arbitrator determined that Respondent was served with the Claim Notification letter dated January 22, 2021 by regular mail, Overdue Notice (including the Statement of Claim) dated March 16, 2021 by regular and certified mail, as evidenced by USPS tracking information available online, and Notification of Arbitrator dated April 12, 2021 by regular mail.

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

The Arbitrator determined that Respondent 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 \$34,917.62, representing the principal balance due under the Note as of February 7, 2017.
2. Respondent is liable for and shall pay to Claimant interest on the principal balance due at the rate of 5.50% per annum on the balance due and owing under the Note from the date of February 7, 2017 through April 26, 2021 in the amount of \$8,210.01.
3. Respondent is liable for and shall pay to Claimant additional interest on the principal balance due at the rate of 5.50% per annum on the balance due and owing under the Note from April 27, 2021 through the date of satisfaction of the Award.
4. Respondent is liable for and shall pay to Claimant the sum of \$2,647.00 in attorneys' fees pursuant to the terms of the Note and the Representative Agreement.
5. Respondent is liable for and shall pay to Claimant \$1,000.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
6. Respondent is liable for and shall pay to Claimant \$300.00 to reimburse Claimant for the Paper Decision Fee previously paid to FINRA Dispute Resolution Services.
7. Any and all claims for relief not specifically addressed herein are denied.

### **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.

Claimant has also paid to FINRA Dispute Resolution Services the \$1,000.00 non-refundable portion of the filing fee and the \$300.00 Paper Decision Fee.

**ARBITRATOR**

Muriel Desloovere

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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**

***Muriel Desloovere***

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Muriel Desloovere  
Sole Public Arbitrator

**05/05/2021**

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Signature Date

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May 05, 2021

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