

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Jason Roy McGowan

Case Number: 21-00522

vs.

Respondent
Hennion & Walsh, Inc.

Hearing Site: Albuquerque, New Mexico

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

The evidentiary hearings were conducted partially by videoconference.

REPRESENTATION OF PARTIES

Claimant Jason Roy McGowan appeared pro se.

For Respondent Hennion & Walsh, Inc. (“Respondent”): Jennifer Woods Burke, Esq., Hennion & Walsh, Inc., Parsippany, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: February 25, 2021.

Claimant signed the Submission Agreement: February 25, 2021.

Statement of Answer filed by Respondent on or about: April 29, 2021.

Respondent signed the Submission Agreement: June 8, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: fraud and manipulation. The causes of action relate to Claimant’s investments in Franklin Templeton, BlackRock, and Macy bonds.

Unless specifically admitted 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 compensatory damages in the amount of \$54,000.00.

In the Statement of Answer, Respondent requested:

1. Claimant’s Statement of Claim be denied in its entirety with prejudice; and
2. Such other relief the Arbitrator deems fair and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

At the hearing on October 7, 2021, Claimant spoke with Respondent’s Chief Compliance Officer and placed a verbal order to sell and liquidate Claimant’s investment account with Respondent. Following the sale, Respondent moved for dismissal of Claimant’s claims pursuant to FINRA Rule 12504 of the Code of Arbitration Procedure (“Code”). Claimant did not object. The Arbitrator granted the Motion to Dismiss pending confirmation of payment to Claimant of the funds in his account. On October 13, 2021, Respondent submitted confirmation of payment to Claimant. The Arbitrator hereby grants the Motion to Dismiss.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant’s claims are dismissed in their entirety.
2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$	975.00
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**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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$	1,100.00
Member Process Fee	= \$	2,250.00

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:

Two (2) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$	900.00
Pre-Hearing Conferences: June 15, 2021	1 session	
September 3, 2021	1 session	
Two (2) hearing sessions @ \$450.00/session	= \$	900.00
Hearings: September 20, 2021	1 session	
October 7, 2021	1 session	
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Total Hearing Session Fees	= \$	1,800.00

The Arbitrator has waived \$900.00 of the hearing sessions fees.

The Arbitrator has assessed \$562.50 of the hearing session fees to Claimant.

The Arbitrator has assessed \$337.50 of the hearing session fees to Respondent.

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

ARBITRATOR

Herbert Liberman

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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

Herbert Liberman

Herbert Liberman
Sole Public Arbitrator

11/04/2021

Signature Date

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November 04, 2021

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