

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Seamus Ryan
Ann Ryan

Case Number: 21-00780

vs.

Respondent
E*Trade Securities LLC

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: Customer vs. Member

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

REPRESENTATION OF PARTIES

Claimant Seamus Ryan and Ann Ryan: Seamus Ryan, Hadleigh, United Kingdom.

For Respondent E*Trade Securities LLC: Meredith F. Hoffman, Esq., E*Trade Securities LLC, Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: May 11, 2021.

Claimants’ Response to Respondent’s Statement of Answer filed on or about: August 24, 2021.

Seamus Ryan and Ann Ryan signed the Submission Agreement: May 12, 2021.

Statement of Answer filed by Respondent on or about: July 28, 2021.

E*Trade Securities LLC signed the Submission Agreement: July 28, 2021.

CASE SUMMARY

In the Statement of Claim, Claimants asserted the following causes of action: erroneous charges; and tax withholding. The causes of action relate to SPY options and shares.

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, Claimants requested compensatory damages of at least \$16,200.00; interest in the amount of \$972.00; and costs in the amount of \$2,500.00.

In the Statement of Answer, Respondent requested that the Arbitrator deny all claims in the Statement of Claim; assess the costs and expenses of this proceeding against the Claimants; and grant all such other and further relief as the Arbitrator may deem just and necessary.:

OTHER ISSUES CONSIDERED AND DECIDED

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

The Statements of Claim filed on March 24, 2021, April 12, 2021, and April 22, 2021 were not served on the Respondent nor considered by the Arbitrator.

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. Claimants' claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein are denied.
3. FINRA Dispute Resolution Services shall retain the \$450.00 filing fee that Claimants deposited previously.
4. Respondent is liable for and shall pay to Claimants \$225.00 to reimburse Claimants for one-half of the filing fee previously paid to FINRA Dispute Resolution Services.

FEES

Pursuant to the Code:

Respondent E*Trade Securities LLC has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge Fee previously invoiced.

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

ARBITRATOR

Jack Friedman

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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

Jack Friedman

Jack Friedman
Sole Public Arbitrator

09/30/2021

Signature Date

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October 01, 2021

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