

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
George A. Reyes

Case Number: 21-00821

vs.

Respondent
Merrill Lynch, Pierce, Fenner & Smith Inc.

Hearing Site: Los Angeles, California

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: Associated Person vs. Member

This case was administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

Claimant George A. Reyes (“Claimant”) appeared pro se.

For Respondent Merrill Lynch, Pierce, Fenner & Smith Inc. (“Respondent”): John T. DiNapoli, Esq., Seyfarth Shaw LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: March 26, 2021.
Claimant signed the Submission Agreement: March 26, 2021.

Statement of Answer filed by Respondent on or about: May 20, 2021.
Respondent signed the Submission Agreement: May 19, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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 \$50,000.00 from Respondent;
2. Amendment of Claimant's Internal Review Disclosure, question 7B, to a "No" response;
and
3. Deletion of Claimant's Internal Review and Termination Disclosure Reporting Pages.

In the Statement of Answer, Respondent requested:

1. An award in favor of Respondent;
2. Claimant's Statement of Claim be dismissed in its entirety; and
3. Such other relief as the Arbitrator deems just and proper.

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 testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claim for compensatory damages is denied.
2. The Arbitrator recommends the expungement of all references to Occurrence Number 1967619 from the registration records maintained by the CRD for George A. Reyes (CRD Number 5582108). Any "Yes" answers should be changed to "No," as applicable.

The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. George A. Reyes must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.

3. Any all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee	= \$	600.00
--------------------------	------	--------

**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	= \$	750.00
Member Process Fee	= \$	1,750.00

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: July 14, 2021	1 session	
September 2, 2021	1 session	
One (1) hearing session @ \$450.00/session	= \$	450.00
Hearing: November 18, 2021	1 session	
<hr/>		
Total Hearing Session Fees	= \$	1,350.00

The Arbitrator has assessed \$900.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$450.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Joyce L. Hurley

-

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

Joyce L. Hurley

Joyce L. Hurley
Sole Public Arbitrator

11/29/2021

Signature Date

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.

November 30, 2021

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