

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Zachary Stuart

Case Number: 21-00869

vs.

Respondent
J.P. Morgan Securities, LLC

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

REPRESENTATION OF PARTIES

For Claimant Zachary Stuart (“Claimant”): Benjamin Winograd, Esq., HLBS Law, Westminster, Colorado.

For Respondent J.P. Morgan Securities, LLC (“Respondent”): Shipra K. Rege, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: April 1, 2021.
Claimant signed the Submission Agreement: April 1, 2021.

Statement of Answer filed by Respondent on or about: May 26, 2021.
Respondent signed the Submission Agreement: May 26, 2021.

CASE SUMMARY

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

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:

1. Expungement of the Form U5 corresponding with Occurrence Number 2112053, and those relevant portions of the Form U4, from Claimant's CRD records on the basis that the statement is defamatory in nature and tends to mislead to include:
 - a. amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary";
 - b. expungement of the Reason for Termination explanation on Claimant's CRD;
 - c. amendment of the answer to question 7F(1) on Claimant's Form U5, from a "Yes" response to "No"; and
 - d. deletion of the Termination Disclosure Reporting Pages accompanying Occurrence Number 2112053;
2. Compensatory damages in the amount of \$1.00 from Respondent; and
3. Any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Denial and dismissal of all claims asserted by Claimant;
2. Attorneys' fees;
3. Form fees and costs; and
4. Any other relief that the Arbitrator deems just and proper.

At the hearing, Claimant withdrew the request for \$1.00 in damages.

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, 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 (CRD Number 6221269) request for expungement of his Form U5 is denied.
2. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, 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	= \$	50.00
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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 = \$ 150.00

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:

One (1) pre-hearing session with a single Arbitrator @ \$50.00/session = \$ 50.00
Pre-Hearing Conference: July 21, 2021 1 session

One (1) hearing session @ \$50.00/session = \$ 50.00
Hearing: November 10, 2021 1 session

Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed \$50.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$50.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Edward A. Trabin

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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

Edward A. Trabin

Edward A. Trabin
Sole Public Arbitrator

11/16/2021

Signature Date

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November 17, 2021

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