

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Farid Ghafelpour

Case Number: 21-01076

vs.

Respondent
TD Ameritrade, 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: Customer vs. Member

This case was decided by a majority-public panel.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

Claimant Farid Ghafelpour appeared pro se.

For Respondent TD Ameritrade, Inc.: Kevin H. Lewis, Esq., Charles Schwab & Co., Inc., San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: May 24, 2021.

Amended Statement of Claim filed on or about: December 7, 2021.

Claimant signed the Submission Agreement: April 23, 2021.

Statement of Answer filed by Respondent on or about: July 15, 2021.

Respondent signed the Submission Agreement: July 15, 2021.

CASE SUMMARY

In the Statement of Claim and Amended Statement of Claim, Claimant asserted the following causes of action: breach of contract and breach of fiduciary duty. The causes of action relate to Taoping Inc. (TAOP), GameStop Corp. (GME), and AMC Entertainment Holdings Inc. (AMC) stocks.

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. Compensatory damages in the amount of \$21,000.00; and
2. Unspecified monetary damages for pain and suffering.

In the Amended Statement of Claim, Claimant requested:

1. Compensatory damages in the amount of \$100,000.00; and
2. Unspecified punitive damages

In the Statement of Answer, Respondent requested:

1. Dismissal of Claimant's Statement of Claim in its entirety;
2. Forum fees and costs incurred in connection with the defense of this matter; and
3. Such further relief as the Panel deems just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

On December 17, 2021, Claimant filed a motion to amend the Statement of Claim. On December 16, 2021, Respondent filed a response stating that it did not object to the motion. On December 21, 2021, the Chairperson granted the motion. As such, Claimant's pleading was increased, and two additional arbitrators were appointed to the Panel.

The Panel has provided an explanation of the decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

FINDINGS

On January 25, 2022, the first day of the hearing, the Panel adjourned for the day at 3:30 p.m. after Claimant disconnected from the videoconference hearing. Repeated attempts by FINRA staff members to contact Claimant were unsuccessful. An Order was posted to the DR Portal later that afternoon confirming that the hearing would recommence at 9:00 a.m. on January 26, 2022 and proceed as scheduled.

When Claimant was again absent on the second day of the hearing, Respondent's counsel stated that although he could make a motion to dismiss at that time, he preferred to present his case in full to maintain a complete record. After Respondent presented his case, the Panel unanimously decided to issue a decision in favor of Respondent. The Panel concluded that Claimant had presented his evidence and did not meet the burden of proving his case.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Panel has decided in full and final resolution of the issues

submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, 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 = \$ 1,600.00

**The filing fee is made up of a non-refundable and a refundable portion.*

FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$1,600.00. Upon conclusion of the matter, the Panel determined to assess the fee.

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge = \$ 2,000.00
Member Process Fee = \$ 3,850.00

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

Two (2) decisions on discovery-related motions on the papers with one (1) Arbitrator @ \$200.00/decision = \$ 400.00

Claimant submitted One (1) discovery-related motion
Respondent submitted One (1) discovery-related motion

Total Discovery-Related Motion Fees = \$ 400.00

The Panel has assessed the total discovery-related motion fees to Claimant.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session = \$ 450.00
Pre-Hearing Conference: September 8, 2021 1 session

Three (3) hearing sessions @ \$1,150.00/session			= \$	3,450.00
Hearings:	January 25, 2022	2 sessions		
	January 26, 2022	1 session		

Total Hearing Session Fees			= \$	3,900.00
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The Panel has assessed \$3,675.00 of the hearing session fees to Claimant.

The Panel has assessed \$225.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

Barbara M. Zak	-	Public Arbitrator, Presiding Chairperson
W. Alex King	-	Public Arbitrator
Xochitl Arteaga	-	Non-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.

Concurring Arbitrators' Signatures

Barbara M. Zak

Barbara M. Zak
Public Arbitrator, Presiding Chairperson

02/04/2022

Signature Date

W. Alex King

W. Alex King
Public Arbitrator

02/03/2022

Signature Date

Xochitl Arteaga

Xochitl Arteaga
Non-Public Arbitrator

02/03/2022

Signature Date

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February 04, 2022

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