

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Leah Butterworth

Case Number: 21-01186

vs.

Respondents
BB&T Securities, LLC
and Christopher A. Swan

Hearing Site: Dallas, Texas

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 and Associated Person

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

REPRESENTATION OF PARTIES

For Claimant Leah Butterworth (“Claimant”): Steven R. Pitzner, Esq., Steven R. Pitzner, P.C., Rowlett, Texas.

For Respondents BB&T Securities, LLC (“BB&T”) and Christopher A. Swan (“Swan”) (collectively, “Respondents”): Kenneth C. Johnston, Esq., David M. Clem, Esq., and Sean M. Affleck, Esq., Johnston Clem Gifford PLLC, Dallas, Texas.

CASE INFORMATION

Statement of Claim filed on or about: July 6, 2021.
Claimant signed the Submission Agreement: July 2, 2021.

Statement of Answer filed by Respondents on or about: August 25, 2021.
BB&T signed the Submission Agreement: August 23, 2021.
Swan signed the Submission Agreement: August 6, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of contract, misrepresentation, and fraud. The causes of action relate to Claimant’s allegations that Swan, without authorization, invested Claimant’s money in investment accounts with Respondent, rather than in savings accounts as Claimant instructed.

Unless specifically admitted in the Statement of Answer, Respondents denied the allegations made in the Statement of Claim.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested \$35,000.00 in actual damages for portfolio losses; \$100,000.00 in compensatory damages for mental anguish, pain and suffering; \$75,000.00 in attorneys' fees incurred to date in an underlying district court action against Respondent; declaratory judgment; and such other and further relief as the Arbitrator deems just and appropriate.

In the Statement of Answer, Respondents requested that the Claimant's claims be dismissed in their entirety with prejudice, attorneys' fees, and expungement of this matter from Swan's registration records maintained by the Central Registration Depository.

OTHER ISSUES CONSIDERED AND DECIDED

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

On August 27, 2021, Respondents filed a Notice of Withdrawal of Expungement Request. Therefore, the Arbitrator made no determination with respect to Respondents' request for expungement.

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. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including requests for punitive damages and attorneys' fees, if any, are denied.

FEES

Pursuant to the Code:

1. BB&T has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.
2. FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$600.00.* Upon conclusion of the matter, the Arbitrator determined that Claimant is assessed \$300.00 of the filing fee and Respondents are each liable for and shall pay to FINRA Dispute Resolution Services \$150.00 for one-half of the remaining filing fee.

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

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

ARBITRATOR

Mark L. Williams

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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

Mark L. Williams

Mark L. Williams
Sole Public Arbitrator

11/17/2021

Signature Date

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November 17, 2021

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