

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Beth L. Willer

Case Number: 21-01695

vs.

Respondents
Next Financial Group, Inc.
Stefan Lamar Reddrick

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 and Associated Person

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

REPRESENTATION OF PARTIES

Claimant Beth L. Willer (“Claimant”) appeared pro se.

For Respondents Next Financial Group, Inc. (“NEXT”) and Stefan Lamar Reddrick (“Reddrick”): John T. Unger, Esq., NEXT Financial Group, Inc., Houston, Texas.

Hereinafter, NEXT and Reddrick are collectively referred to as “Respondents”.

CASE INFORMATION

Statement of Claim filed on or about: July 1, 2021.

Claimant signed the Submission Agreement: June 28, 2021.

Statement of Answer filed by Respondents on or about: August 26, 2021.

NEXT signed the Submission Agreement: August 20, 2021.

Reddrick signed the Submission Agreement: August 18, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: negligence and breach of fiduciary duty. The causes of action relate to tax liability incurred following a distribution from Claimant’s Roth Individual Retirement Account.

Unless specifically admitted in the Statement of Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$9,220.49 from Respondent.

In the Statement of Answer, Respondents requested:

1. All causes of action and claims be dismissed in their entirety;
2. Claimant take nothing by way of the Statement of Claim;
3. Respondents' portion of the forum fees be assessed against Claimant; and
4. Such other and further 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 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. FINRA Dispute Resolution Services shall retain the \$325.00 filing fee that Claimant deposited previously.
3. NEXT Financial is liable for and shall pay to Claimant \$162.50 to reimburse Claimant for one-half of the filing fee previously paid to FINRA Dispute Resolution Services.
4. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code:

1. NEXT has paid to FINRA Dispute Resolution Services the \$325.00 Member Surcharge Fee previously invoiced.

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

ARBITRATOR

Robert D. Sussin

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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

Robert D. Sussin

Robert D. Sussin
Sole Public Arbitrator

11/09/2021

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 10, 2021

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