

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Yeshiva Or Hadach

Case Number: 21-01711

vs.

Respondent  
Edgar A. Kleydman

Hearing Site: New York, New York

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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. Associated Person

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

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Yeshiva Or Hadach: Jonathan E. Neuman, Esq., Law Offices of Jonathan E. Neuman, Esq., Fresh Meadows, New York.

For Respondent Edgar A. Kleydman: Paul T. Weinstein, Esq., Emmet, Marvin & Martin, LLP, New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: July 4, 2021.

Yeshiva Or Hadach signed the Submission Agreement: July 4, 2021.

Statement of Answer filed by Respondent on or about: August 25, 2021.

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

Edgar A. Kleydman signed the Submission Agreement: August 25, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: fraud; breach of fiduciary duty; unsuitability; breach of contract; negligence; and violations of industry rules. The causes of action relate to selling away unspecified securities.

Unless specifically admitted in the Amended 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 compensatory damages of \$35,650.64 plus pre- and post-judgment interest at the rate of 9% per annum; punitive damages; attorneys' fees; costs, and such other, further, and additional reliefs as to this Panel may seem just and proper.

In the Amended Statement of Answer, Respondent requested that the claims against him be denied in their entirety and that Claimant be denied the relief sought in the Statement of Claim.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

On October 14, 2021, Respondent filed a Motion to Dismiss for Failure to Participate in Discovery. On October 14, 2021, Claimant filed a Response opposing the Motion to Dismiss. On October 21, 2021, Respondent filed a Reply in Support of its Dismiss. By Order dated October 22, 2021, the Arbitrator stated that sanctions will not be imposed on Claimant at this time in view of the lack of any apparent prejudice to Respondent. If Respondent suffers, and can demonstrate, material prejudice in the future caused by any failure, past or future, by Claimant to comply with the applicable discovery rules, Respondent may file a new motion. Claimant is hereby warned that any further failure to comply with discovery requirements will likely result in sanctions.

### **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. Respondent is liable for and shall pay to Claimant the sum of \$10,325.32 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 4% per annum from July 1, 2019, through and including date of this award.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, and 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 = \$ 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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as Respondent's former firm, Equitable Advisors, LLC is assessed the following:

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

### **Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

January 19, 2022, postponement requested by Respondent.	= \$ 450.00
January 21, 2022, postponement requested by Claimant.	= \$ 450.00

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Total Postponement Fees	= \$ 900.00
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The Arbitrator has assessed \$450.00 of the postponement fees to Claimant.

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

### **Last-Minute Cancellation Fees**

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

January 19, 2022, cancellation requested by Respondent.	= \$ 600.00
January 21, 2022, cancellation requested by Claimant.	= \$ 600.00

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Total Last-Minute Cancellation Fees	= \$ 1,200.00
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The Arbitrator has assessed \$600.00 of the last-minute cancellation fees to Claimant.

The Arbitrator has assessed \$600.00 of the last-minute cancellation fees to Respondent.

### **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:

Five (5) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$ 2,250.00
Pre-Hearing Conferences: October 22, 2021	1 session
November 5, 2021	1 session
November 12, 2021	1 session
December 3, 2021	1 session
December 21, 2021	1 session

Two (2) hearing sessions @ \$450.00/session			= \$ 900.00
Hearings:	February 25, 2022	2 sessions	

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Total Hearing Session Fees			= \$ 3,150.00
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The Arbitrator has assessed \$1,575.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$1,575.00 of the hearing session fees to Respondent.

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

**ARBITRATOR**

Wallace Anthony Showman

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

**Arbitrator's Signature**

***Wallace Anthony Showman***

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Wallace Anthony Showman  
Sole Public Arbitrator

**03/08/2022**

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Signature Date

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March 09, 2022

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