

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Daniel Rosen

Case Number: 21-02570

vs.

Respondents
Charles Schwab & Co., Inc.
Robert Quinlan

Hearing Site: Jersey City, New Jersey

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 Non-Member

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

REPRESENTATION OF PARTIES

Claimant Daniel Rosen appeared pro se.

For Respondent Charles Schwab & Co., Inc.: Greg M. Scanlon, Esq., Charles Schwab & Co., Inc., Lone Tree, Colorado.

Respondent Robert Quinlan did not enter an appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: October 11, 2021.

Daniel Rosen signed the Submission Agreement: October 11, 2021.

Statement of Answer filed by Respondent Charles Schwab & Co., Inc. on or about: December 20, 2021.

Charles Schwab & Co., Inc. signed the Submission Agreement: December 19, 2021.

Robert Quinlan did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty, negligence, failure to supervise, gross negligence, and unsuitability. The causes of action relate to Shopify, Amazon, and Apple stocks and options.

Unless specifically admitted in the Statement of Answer, Respondent Charles Schwab & Co., Inc. 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 \$49,800.00, and punitive damages in the amount of \$200.00.

In the Statement of Answer, Respondents requested that the Arbitrator dismiss the Statement of Claim in its entirety; and assess all costs and forum fees against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent Robert Quinlan is not a member or associated person of FINRA and did not voluntarily submit to arbitration. Therefore, the Arbitrator made no determination with respect to the claims against Respondent Robert Quinlan.

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 \$600.00 filing fee that Claimant deposited previously.
3. Respondent Charles Schwab & Co., Inc. is liable for and shall pay to Claimant \$300.00 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, including any requests for punitive damages, are denied.

FEES

Pursuant to the Code:

Respondent Charles Schwab & Co., Inc. has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

ARBITRATOR

Jack Friedman

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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

Jack Friedman

Jack Friedman
Sole Public Arbitrator

03/09/2022

Signature Date

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March 09, 2022

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