

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

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In the Matter of the Arbitration Between:

Claimant  
Securities America, Inc.

Case Number: 24-00176

vs.

Respondent  
Jeremy Belfiore

Hearing Site: Phoenix, Arizona

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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: Member vs. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant Securities America, Inc.: Greg Curley, Esq., Osaic, Inc., Garden City, New York.

For Respondent Jeremy Belfiore: Clinton W. MARRS, Esq., MARRS GRIEBEL LAW, LTD., Albuquerque, New Mexico.

**CASE INFORMATION**

Statement of Claim filed on or about: January 24, 2024.  
Claimant signed the Submission Agreement: January 24, 2024.

Statement of Answer filed by Respondent on or about: May 13, 2024.  
Respondent signed the Submission Agreement: May 13, 2024.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: unfair competition and tortious interference with contractual relationship.

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

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. An award on its claims of unfair competition and tortious interference with business

relationships against Respondent in the amount of at least \$250,000.00 to be proven at hearing; and

2. Such other and further relief as to the Panel sees as just and appropriate.

In the Statement of Answer, Respondent requested:

1. Dismissal of Claimant's claims founded on post-association conduct for lack of arbitration jurisdiction; and
2. Such other relief as is just and proper, including but not limited to, shifting all forum and hearing session fees to Claimant.

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

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

On August 5, 2024, Claimant filed a Motion to Withdraw Claim of Securities America, Inc., Partially with Prejudice and Partially without Prejudice under 13702(b) of the Code of Arbitration Procedure ("Motion to Withdraw"). In the motion, Claimant requested to withdraw its claims regarding acts and occurrences before or on September 30, 2019 with prejudice, and its claims regarding acts and occurrences after September 30, 2019 without prejudice. On August 13, 2024, Respondent filed a response opposing the motion. August 18, 2024, Claimant filed a reply in support of its motion.

### **AWARD**

After considering the pleadings, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The Panel grants Claimant's Motion to Withdraw, with the following clarifications and conditions. The Panel approves and orders the withdrawal of all claims of Claimant under Claimant's Statement of Claim dated January 23, 2024 in accordance with and under FINRA Code of Arbitration Procedure for Industry Disputes Rule 13702(b), except that:
  - a. all claims regarding any acts or occurrences under or relating to the Statement of Claim occurring on or prior to September 30, 2019 are withdrawn with prejudice and may not be brought again in any forum; and
  - b. any claims regarding any acts or occurrences under or relating to the Statement of Claim occurring after September 30, 2019 shall be deemed withdrawn without prejudice as to any forum other than FINRA Dispute Resolution, where they shall be deemed withdrawn with prejudice.
2. Any and all claims for relief not specifically addressed herein 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 = \$ 2,125.00

*\*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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Claimant is assessed the following:

Member Surcharge = \$ 2,025.00  
Member Process Fee = \$ 3,875.00

**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:

Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session = \$ 2,250.00  
Pre-Hearing Conferences: May 9, 2024 1 session  
June 26, 2024 1 session

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Total Hearing Session Fees = \$ 2,250.00

The Panel has assessed \$1,125.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,125.00 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Richard Marc Weinroth	-	Public Arbitrator, Presiding Chairperson
Patrick Irvine	-	Public Arbitrator
Glenn Allen Baker	-	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**

***Richard Marc Weinroth***

Richard Marc Weinroth  
Public Arbitrator, Presiding Chairperson

**09/13/2024**

Signature Date

***Patrick Irvine***

Patrick Irvine  
Public Arbitrator

**09/13/2024**

Signature Date

***Glenn Allen Baker***

Glenn Allen Baker  
Non-Public Arbitrator

**09/13/2024**

Signature Date

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September 13, 2024

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