

**AWARD**  
**FINRA DISPUTE RESOLUTION**

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CASE #: 14-01611

Marvin Pearlman ("Claimant") vs. Wall Street Money Center Corporation ("Wall Street") and Peter Bruno ("Bruno")

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**REPRESENTATION OF PARTIES:**

Claimant was represented by Sara E. Hanley, Esq., Place and Hanley, Naples, Florida.

Wall Street and Bruno appeared pro se.

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**NATURE OF DISPUTE: Customer vs. Terminated Member and Associated Person**

The Statement of Claim was filed on or about May 21, 2014. Claimant's Submission Agreement was filed on or about May 12, 2014. Wall Street and Bruno jointly filed a Statement of Answer on or about February 11, 2015.

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**CASE SUMMARY:** Claimant asserted the following causes of action: common law fraud; breach of fiduciary duty; negligence; and negligent supervision. Claimant alleged that Respondent initiated a fraudulent fee structure for his account by not disclosing the transaction fees charged by Wall Street. Claimant alleged that Bruno bought and sold in Claimant's accounts at Bruno's own discretion. Claimant also alleged that he was falsely led to believe that Respondents would suitably invest his monies based on Claimant's expressed investment objectives and risk tolerance, and by not doing so he suffered devastating losses in his account.

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**RELIEF REQUESTED:** In the Statement of Claim, Claimant requested:

Actual/Compensatory Damages:	\$ 30,000.00
Punitive/Exemplary Damages:	Unspecified
Interest:	Unspecified
Attorneys' Fees:	Unspecified
Other Monetary Relief:	Unspecified
Specific Performance:	Rescission

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**AWARD:** The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Wall Street and Bruno are jointly and severally liable for and shall pay to Claimant the sum or \$13,683.00 in compensatory damages. 2) Wall Street and Bruno are jointly and severally liable for and shall pay to Claimant the sum or \$13,683.00 in punitive damages pursuant to Florida Stat. 768.73 (1) (a). 3) All other relief requests are denied. 4) FINRA Dispute Resolution shall retain the \$600.00 filing fees that Claimant deposited previously. 5) Wall Street and Bruno are jointly and severally liable for and shall pay to Claimant \$300.00 for one half of the filing fees previously paid to FINRA Dispute Resolution.

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OTHER FEES: Wall Street Money Center Corporation shall pay the \$600.00 Member Surcharge and \$750.00 Pre-Hearing Processing Fee, which were previously invoiced and are due to FINRA Dispute Resolution.

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OTHER ISSUES. Respondents, Wall Street Money Center Corporation and Peter Bruno, did not file with FINRA Dispute Resolution properly executed Submission Agreements but are required to submit to arbitration pursuant to the Code of Arbitration Procedure and having answered the claim, are bound by the determination of the Arbitrator on all issues submitted.

On or about September 18, 2014, Claimant filed a Motion to Bar Defense and Motion for Default. No response was received. As part of his determination, the Arbitrator denied Claimant's Motion to Bar Defense and Motion for Default.

On or about December 18, 2014, Claimant filed Additional Documentary Evidence to be considered by the Arbitrator.

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

**ARBITRATOR**

Thomas F. Mahoney - Public Arbitrator, Presiding Chair

Arbitrator's Signature:

/s/ Thomas F. Mahoney  
Thomas F. Mahoney  
Public Arbitrator, Presiding Chair

3/17/17  
Signature Date

3/20/15  
Date of Service (For FINRA-DR office use only)

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Thomas F. Mahoney - Public Arbitrator, Presiding Chair

Arbitrator's Signature:

Thomas F. Mahoney  
Thomas F. Mahoney  
Public Arbitrator, Presiding Chair

17 MARCH 2015  
Signature Date

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Date of Service (For FINRA-DR office use only)