

**AWARD
FINRA DISPUTE RESOLUTION**

In the Matter of the Arbitration Between:

Michael L. McGraw vs. Peter Bruno and Wall Street Money Center Corp.

Case Number: 14-01847

SITUS: Boca Raton, Florida

NATURE OF DISPUTE: Customer v. Associated Person and Member.

REPRESENTATION OF PARTIES:

For Michael L. McGraw, hereinafter referred to as "Claimant": Sara E. Hanley, Esq., The Law Offices of Place and Hanley, Naples, Florida.

Respondent Peter Bruno appeared pro se and on behalf of Wall Street Money Center Corp. as the owner thereof.

DATE FILED: June 10, 2014.

CASE SUMMARY: Claimant alleged violation of industry rules, including but not limited to FINRA's customer suitability standard (Rule 2310) and Rules 3010 and 2110; breach of the duty of care; negligence; breach of contract; breach of fiduciary duty; common law fraud; negligent supervision; and liability pursuant to doctrines of agency, respondeat superior and vicarious liability. Claimant's claims involved, among other things, investments in unspecified securities.

RELIEF REQUESTED:

Compensatory Damages: \$125,000.00
Punitive Damages: unspecified
Interest: legal rate from date purchased (or reasonable market return)
Costs: unspecified
Other: unspecified
Non-Monetary: rescission

OTHER ISSUES:

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

Respondents 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 (the "Code") and are bound by the determination of the Arbitrator on all issues submitted.

By letter dated August 20, 2014, FINRA notified Respondents that the deadline for filing an Answer to the Statement of Claim was October 9, 2014. When Respondents failed to make a submission on or before that date, Claimant, by letter dated October 21, 2014, opted to proceed against Respondents pursuant to Rule 12801 of the Code.

On or about December 17, 2014, Respondents filed a request for an extension of time to Answer the Statement of Claim, to which Claimant objected. On or about December 30, 2014, the Arbitrator issued an Order that denied Respondents' request.

On or about February 11, 2015, Respondents filed a submission with FINRA that was sent to the Arbitrator for a determination whether the submission qualified as Respondents' Answer to the Statement of Claim. After a telephonic hearing with the parties, the Arbitrator issued an Order dated April 10, 2015, in which she set forth her determination that Respondents' submission was a Motion to Dismiss and did not satisfy the requirement to halt a request for default. Therefore, the Arbitrator determined that the case would proceed pursuant to Rule 12801 of the Code.

AWARD: The Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable and shall pay to Claimant compensatory damages in the amount of \$125,000.00. 2) All requests for punitive damages and interest are denied. 3) All other relief requests are denied.

FEES:

Non-Refundable Filing Fee:

The \$300.00 non-refundable portion of the claim filing fee previously deposited with FINRA Dispute Resolution by Claimant shall be retained by FINRA Dispute Resolution.

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, Respondent Wall Street Money Center Corp. is assessed the following:

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00

Paper Record Fee

The Arbitrator has assessed the \$300.00 fee for a decision on the papers jointly and severally to Respondents.

Hearing Session Fees

The Arbitrator has assessed the \$450.00 fee for the hearing session conducted on April 10, 2015, 50% (\$225.00) to Claimant and 50% (\$225.00) jointly and severally to Respondents.

ARBITRATION PANEL

Monica Salis

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



Monica Salis

4/29/15
Date

4/29/15

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