

AWARD
FINRA DISPUTE RESOLUTION

CASE #: 15-01205

Paul Hessong and Beatrice Hessong (Claimants) vs. Emil Botvinnik, Michael Robert Egan, Ronald John Hing, Robert Patrick Hodgins, Kevin Chong Lee, Newport Coast Securities, Inc., Richard Ernest Onesto, and Donald Anthony Wojnowski, Jr. (Respondents)

REPRESENTATION OF PARTIES:

For Claimants Paul Hessong and Beatrice Hessong: Hilton Wiener, Esq., Law Office of Hilton Wiener, New York, New York.

For Respondents Emil Botvinnik, Michael Robert Egan, Ronald John Hing, Robert Patrick Hodgins, Kevin Chong Lee, Newport Coast Securities, Inc., Richard Ernest Onesto, and Donald Anthony Wojnowski, Jr.: Scott J. Splittgerber, Esq., Bachner & Associates, P.C., New York, New York.

NATURE OF DISPUTE: Customers vs. Member and Associated Persons

Statement of Claim filed on or about: May 18, 2015.

Statement of Answer filed on or about: July 28, 2015.

CASE SUMMARY: Claimants asserted the following causes of action: unauthorized trading; breach of fiduciary duty; breach of contract; elder abuse; disciplinary history and failure to supervise; and disgorgement (quantum meruit).

The causes of action relate to the sale of Apple and Alibaba stocks from Claimants' account.

RELIEF REQUESTED: In the Statement of Claim, Claimants requested:

1. The principal amount of \$36,822.28;
2. Judgment interest on the principal amount;
3. Lost opportunity damages;
4. Punitive damages;
5. Reasonable attorneys' fees;
6. Costs including expert and witness fees; and
7. Such other further and different relief that is fair, just and equitable.

In the Statement of Answer, Respondents requested:

1. Dismissal of the Statement of Claim in its entirety, with prejudice;
2. All costs, fees and expenses, including attorneys' fees;

3. Such other, further and different relief as the Arbitrator may deem appropriate and authorized by law; and
4. Expungement of Respondents' respective Central Registration Depository records concerning this matter.

AWARD: The Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Claimants' claims are denied in their entirety. 2) All requests for attorneys' fees are denied. 3) All requests for punitive damages are denied. 4) Respondents' request for expungement is denied. 5) FINRA Dispute Resolution shall retain the \$600.00 filing fee that the Claimants deposited previously. 6) Respondents are jointly and severally liable for and shall pay to Claimants \$300.00 to reimburse Claimants for 50% of the filing fee previously paid to FINRA Dispute Resolution. 7) All other relief requests are denied.

OTHER FEES: Respondent Newport Coast Securities, Inc. has paid to FINRA Dispute Resolution the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

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

ARBITRATOR

Christopher M. McMurray

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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



Christopher M. McMurray
Sole Public Arbitrator



Signature Date

November 9, 2015
Date of Service (For FINRA-DR office use only)