

**Award**  
**FINRA Office of Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant  
William Patterson Taylor

Case Number: 16-01976

vs.

Respondent  
SG Americas Securities, LLC

Hearing Site: New York, New York

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Nature of the Dispute: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant William Patterson Taylor: Daniel F. Markham, Wrobel Markham Schatz Kaye & Fox LLP, New York, New York.

For Respondent SG Americas Securities, LLC: Lloyd S. Clareman, Esq., New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: July 6, 2016.

William Patterson Taylor signed the Submission Agreement: July 13, 2016.

Statement of Answer filed by Respondents on or about: September 1, 2016.

SG Americas Securities, LLC signed the Submission Agreement: August 30, 2016.

**CASE SUMMARY**

Claimant asserted the following causes of action: breach of contract (employment agreement and deferred compensation and severance), age discrimination in violation of the Age Discrimination in Employment Act, NY Human Rights Law and NYC Civil Rights Law.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested the following:

- a) damages in the amount of \$200,000 plus interest for SG's breach of the Employment Agreement in failing to pay his 2015 bonus;

- b) damages in the amount of \$281,403 plus interest for SG's breach of the Deferred Comp Plan in failing to pay Taylor his accrued deferred compensation;
- c) damages in the amount of \$300,000 plus interest for SG's failure to pay Taylor his severance;
- d) damages in an amount to be determined at trial plus interest, attorneys' fees, punitive damages, and liquidated damages for SG's unlawful discriminatory conduct in violation of the ADEA, HRL, and CRL;
- e) the costs and disbursements incurred in connection with this action, including reasonable attorneys' fees; and
- f) such other and further relief as the panel deems just and proper.

In the Statement of Answer Respondent requested that Claimant's claims be denied in all respects, with all hearing costs assessed against the Claimant.

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

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

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

### **AWARD**

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

1. Respondent is liable for and shall pay to Claimant the sum of \$200,000.00 in compensatory damages.
2. Claimant's statutory claims, each and all, are denied.
3. Any and all claims for relief not specifically addressed herein, including attorneys' fees, are denied.

### **FEES**

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

#### **Filing Fees**

FINRA Office of Dispute Resolution assessed a filing fee\* for each claim:

Initial Claim Filing Fee	= \$ 425.00
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William Patterson Taylor is assessed a \$200.00 non-refundable filing fee in accordance with Rule 13802 of the Code of Arbitration Procedure. The balance of the non-refundable portion of the filing fee in the amount of \$225.00 is assessed to SG Americas Securities, LLC.

**Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, SG Americas Securities, LLC is assessed the following:

Member Surcharge	= \$	2,475.00
Member Process Fee	= \$	5,075.00

**Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

April 18-21, 2017, postponement by Claimant	= \$	1,300.00
<hr/> Total Postponement Fees	= \$	1,300.00

The Panel has assessed \$650.00 of the adjournment fees to Claimant.  
The Panel has assessed \$650.00 of the adjournment fees to Respondent.

**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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,300.00/session	= \$	2,600.00
Pre-hearing conferences: November 21, 2016	1 session	
May 2, 2017	1 session	
Seven (7) hearing sessions @ \$1,300.00/session	= \$	9,100.00
Hearing Dates: July 17, 2017	2 sessions	
July 18, 2017	2 sessions	
July 19, 2017	1 session	
July 20, 2017	2 sessions	
<hr/> Total Hearing Session Fees	= \$	11,700.00

The Panel has assessed the \$11,700.00 hearing session fees to Respondent in accordance with FINRA Rule 13802(d) of the Code of Arbitration Procedure.


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

**ARBITRATION PANEL**

Joseph J. Arata	-	Public Arbitrator, Presiding Chairperson
Sam Antar	-	Public Arbitrator
Susan Romano	-	Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

**Concurring Arbitrators' Signatures**

  
\_\_\_\_\_  
Joseph J. Arata  
Public Arbitrator, Presiding Chairperson

7-25-2017  
Signature Date

\_\_\_\_\_  
Sam Antar  
Public Arbitrator

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Susan Romano  
Public Arbitrator

\_\_\_\_\_  
Signature Date

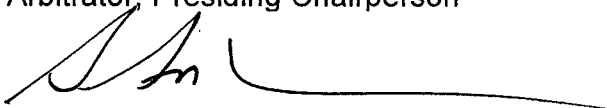
July 28, 2017  
~~Date of Service (For FINRA Office of Dispute Resolution office use only)~~

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Joseph J. Arata	-	Public Arbitrator, Presiding Chairperson
Sam Antar	-	Public Arbitrator
Susan Romano	-	Public Arbitrator

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**Concurring Arbitrators' Signatures**

\_\_\_\_\_  
Joseph J. Arata  
Public Arbitrator, Presiding Chairperson  


\_\_\_\_\_  
Signature Date  
  
7/26/17

\_\_\_\_\_  
Sam Antar  
Public Arbitrator

\_\_\_\_\_  
Signature Date  
  
\_\_\_\_\_

\_\_\_\_\_  
Susan Romano  
Public Arbitrator

\_\_\_\_\_  
Signature Date

**July 28, 2017**  
Date of Service (For FINRA Office of Dispute Resolution office use only)