

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

---

In the Matter of the Arbitration Between:

Claimant  
Brent Ryan Bodner

Case Number: 24-02444

vs.

Respondent  
J.P. Morgan Securities, LLC

Hearing Site: Los Angeles, California

---

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: Associated Person vs. Member

The evidentiary hearing was conducted partially by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Brent Ryan Bodner: Marc Seldin Rosen, Esq., The Law Offices of Marc Seldin Rosen, LLC, Sparks, Maryland.

For Respondent J.P. Morgan Securities, LLC: Sarah Henderson, Esq. and Jeffrey S. Dunlap, Esq., UB Greensfelder, Cleveland, Ohio.

**CASE INFORMATION**

Statement of Claim filed on or about: November 13, 2024.  
Claimant signed the Submission Agreement: November 13, 2024.

Statement of Answer filed by Respondent on or about: January 24, 2025  
Respondent signed the Submission Agreement: January 24, 2025.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim seeking expungement of the Form U5 filed by Respondent, as a part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature and tends to mislead. Additionally, Claimant asserted the following causes of action: wrongful for cause termination and tortious interference with business relations.

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:

1. Compensatory damages for his lost client relationships due now and in the future, his lost past and future business, and reputational injury in the amount of \$15,000,000.00;
2. Punitive damages in an equal amount so as to punish Respondent for its deliberately damaging actions and claims and to deter it and others from repeating this form of behavior in the future;
3. Order and recommend to FINRA that the U5 filing be expunged;
4. The Arbitration Award which of the Rule 2080 grounds for expungement serves as the basis for its expungement order be indicated;
5. A brief written explanation of the reasons for the Panel's finding that one or more Rule 2080 grounds for expungement applies to the facts of this case be provided; and
6. All forum fees be assessed against Respondent.

In the Statement of Answer, Respondent requested:

1. All of Claimant's claims and requests for damages and expungement be denied; and
2. All FINRA fees and costs be assessed against Claimant.

At the hearing, Claimant did not address forum fees related to expungement in the closing argument.

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

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

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, 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 \$4,250,000.00 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 10% per annum from the date of service of this Award through and including the date the entire Award is paid in full.
3. Respondent is liable for and shall pay to Claimant \$800.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.

4. The Panel recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Brent Ryan Bodner’s (CRD Number 4187085) Form U5 filed by J.P. Morgan Securities LLC (CRD Number 79) on June 24, 2024 and maintained by the Central Registration Depository (“CRD”). The Reason for Termination shall be changed to “Voluntary” and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Panel further recommends the expungement of the explanation for the “If amending the Reason for Termination and/or termination explanation” on the Amended Form U5 filed by J.P. Morgan Securities LLC on June 25, 2024 and maintained by the CRD. The response to this prompt should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the “If amending the Reason for Termination and/or termination explanation” section.

The above recommendations are made with the understanding that the registration records are not automatically amended. Brent Ryan Bodner must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA’s Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.

5. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, are denied.

### **FEES**

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

#### **Filing Fees**

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

Initial Claim Filing Fee = \$ 2,300.00

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

Member Surcharge = \$ 4,325.00  
Member Process Fee = \$ 7,300.00

#### **Postponement Fees**

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



**ARBITRATION PANEL**

Constance Ellen Boukidis	-	Public Arbitrator, Presiding Chairperson
Loreta Azarian	-	Public Arbitrator
Christopher L. Mass	-	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**

***Constance Ellen Boukidis***

\_\_\_\_\_  
Constance Ellen Boukidis  
Public Arbitrator, Presiding Chairperson

**05/20/2026**

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

***Loreta Azarian***

\_\_\_\_\_  
Loreta Azarian  
Public Arbitrator

**05/13/2026**

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

***Christopher L. Mass***

\_\_\_\_\_  
Christopher L. Mass  
Non-Public Arbitrator

**05/11/2026**

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

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.

May 21, 2026

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