

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

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In the Matter of the Arbitration Between:

Claimant  
Sean Barni

Case Number: 24-01458

vs.

Respondent  
UBS Financial Services, Inc.

Hearing Site: San Francisco, California

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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: Customer vs. Member

This case was decided by an all-public panel.

**REPRESENTATION OF PARTIES**

For Claimant Sean Barni: Robert W. Pearce, Esq. and Adam Kara, Esq., Robert Wayne Pearce, P.A., Boca Raton, Florida.

For Respondent UBS Financial Services, Inc.: Omar Perez, Esq. and Mel Gworek, Esq., UBS Business Solutions US LLC, Nashville, Tennessee.

**CASE INFORMATION**

Statement of Claim filed on or about: July 2, 2024.

Claimant signed the Submission Agreement: July 2, 2024.

Statement of Answer filed by Respondent on or about: September 17, 2024.

Respondent signed the Submission Agreement: July 12, 2024.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: violations of the California securities laws; negligent misrepresentation; breach of fiduciary duty; negligence; and fraudulent concealment. The causes of action relate to Tesla stock.

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. Statutory damages;
2. Compensatory damages;
3. Lost profit damages;
4. Lost opportunity damages;
5. Market adjusted damages
6. Interest;
7. Punitive damages; and
8. All other costs and expenses, including attorney and expert witness fees, FINRA fees, and all other litigation and arbitration expenses incurred as a result of having to file and prosecute the arbitration proceeding.

In the Statement of Answer, Respondent requested:

1. The Statement of Claim be dismissed in its entirety and with prejudice; and
2. Such other and further relief as the Panel deems just and proper.

Respondent filed a request for expungement on behalf of Unnamed Person Tyler Layton Childs of all references to Occurrence Number 2350674 from Central Registration Depository ("CRD") registration records (CRD Number 6057499). Respondent also filed a request for expungement on behalf of Unnamed Person Zachary Duvall Anderson of all references to Occurrence Number 2350637 from CRD registration records (CRD Number 3247098). Please see the Other Issues Considered and Decided section of this Award for more information.

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

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

On May 1, 2025, Respondent filed a Petition for Expungement on behalf of Unnamed Person Tyler Layton Childs and Unnamed Person Zachary Duvall Anderson, to which no response was filed.

The parties had the opportunity to present oral argument and evidence on the request for expungement on behalf of Unnamed Person Tyler Layton Childs and Unnamed Person Zachary Duvall Anderson at the evidentiary hearing. Unnamed Persons Tyler Layton Childs and Zachary Duvall Anderson, and Respondent's representative appeared in person at the evidentiary hearing.

### **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 \$387,870.00 in compensatory damages.

2. Respondent is liable for and shall pay to Claimant interest in the amount of \$95,551.75.
3. Respondent is liable for and shall pay to Claimant the sum of \$87,078.24 in costs.
4. Respondent is liable for and shall pay to Claimant the sum of \$193,368.70 in attorneys' fees pursuant to California Corporations Code § 25501.
5. Respondent is liable for and shall pay to Claimant \$400.00 to reimburse Claimant for the non-refundable filing fee previously paid to FINRA Dispute Resolution Services.
6. Respondent's request for expungement on behalf of Unnamed Person Tyler Layton Childs of Occurrence Number 2350674 from registration records maintained by the CRD is denied with prejudice. The Panel's decision was unanimous.
7. Respondent's request for expungement on behalf of Unnamed Person Zachary Duvall Anderson of Occurrence Number 2350637 from registration records maintained by the CRD is denied with prejudice. The Panel's decision was unanimous.
8. 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	= \$	1,600.00
Expungement Filing Fee	= \$	1,600.00
Expungement Filing Fee	= \$	1,600.00

*\*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	= \$	2,000.00
Member Process Fee	= \$	3,850.00

#### **Contested Motion for Issuance of Subpoena Fees**

Fees apply for each decision on a contested motion for the issuance of a subpoena.

One (1) decision on a contested motion for the issuance of a subpoena with one Arbitrator @ \$200.00	= \$	200.00
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Total Contested Motion for Issuance of Subpoena Fees	= \$	200.00
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The Panel has assessed \$100.00 of the contested motion for issuance of subpoena fees to Claimant.

The Panel has assessed \$100.00 of the contested motion for issuance of subpoena 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, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,150.00/session	= \$	1,150.00
Pre-Hearing Conference: October 8, 2024	1 session	

Sixteen (16) hearing sessions @ \$1,150.00/session	= \$	18,400.00
Hearings:		
July 8, 2025	2 sessions	
July 9, 2025	2 sessions	
July 10, 2025	2 sessions	
July 11, 2025	2 sessions	
July 14, 2025	2 sessions	
July 15, 2025	2 sessions	
July 16, 2025	2 sessions	
July 17, 2025	2 sessions	

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Total Hearing Session Fees	= \$	19,550.00
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The Panel has assessed \$9,775.00 of the hearing session fees to Claimant.

The Panel has assessed \$9,775.00 of the hearing session fees to Respondent.

**ARBITRATION PANEL**

Kevin C. Coleman	-	Public Arbitrator, Presiding Chairperson
David Handsher	-	Public Arbitrator
Ranjani Mohana	-	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**

***Kevin C. Coleman***

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Kevin C. Coleman  
Public Arbitrator, Presiding Chairperson

***07/24/2025***

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

***David Handsher***

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David Handsher  
Public Arbitrator

***07/24/2025***

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

***Ranjani Mohana***

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Ranjani Mohana  
Public Arbitrator

***07/24/2025***

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

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July 24, 2025

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