

**Award  
FINRA Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant  
John Louis Parmigiani

Case Number: 14-01067

vs.

Respondent  
S.W. Bach & Company

Hearing Site: New York, New York

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Nature of the Dispute: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant John Louis Parmigiani: Ian J. Frimet, Esq., Wexler Burkhart Hirschberg & Unger LLP, Garden City, New York.

Respondent S.W. Bach & Company did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: April 1, 2014.  
Claimant signed the Submission Agreement: April 1, 2014.

Respondent did not file an Answer or Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following causes of action: defamatory statements and defamation per se.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of his form U5 and reimbursement of filing fees.

**OTHER ISSUES CONSIDERED AND DECIDED**

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

Upon review of the file and the representations made by Claimant, the undersigned arbitrators (the "Panel") determined that Respondent S.W. Bach & Co. has been properly served with the Statement of Claim and received due notice of the hearing, and

that arbitration of the matter would proceed without said Respondent present, in accordance with the Code of Arbitration Procedure (the "Code").

Respondent S.W. Bach & Co. did not file with FINRA Dispute Resolution a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code and, is bound by the determination of the Panel on all issues submitted.

Claimant, the only party to appear, has 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. The Panel recommends the expungement of the Termination Explanation in Section 3 of Claimant John Louis Parmigiani's (CRD #2800410) Form U5 filed by S.W. Bach & Company on December 21, 2005 and maintained by the Central Registration Depository ("CRD") based on the defamatory nature of the information. The Panel recommends that the language be replaced with "John Louis Parmigiani was terminated in retaliation for alleging that the firm improperly reported its expenses. No securities or securities transactions were involved." The reason for termination in the Form U5 shall remain the same.

Further, the Panel recommends that, based on the defamatory nature of the information, the "Yes" answers to Sections 7(b), 7F(1) and 7F(2) of the foregoing Form U5 be expunged and changed to "No" and the accompanying Disclosure Reporting Pages be deleted in their entirety. These recommendations also apply to all subsequent disclosures on the same subject, including but not limited to, the Amended Form U4 filed on March 9, 2010 by Prestige Financial Center, Inc.

The registration records are not automatically amended to include the changes indicated above. Claimant John Louis Parmigiani must forward a copy of this Award to FINRA's Registration and Disclosure Department for the amendments to be incorporated into the registration records.

2. Any and all relief not specifically addressed herein is denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee = \$ 1,250.00

*\*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 events giving rise to the dispute. Accordingly, as a party, S.W. Bach & Co. is assessed the following:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Processing Fee	= \$ 750.00
Hearing Processing Fee	= \$ 2,200.00

**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:

One (1) Pre-hearing session with the Panel @ \$1,000.00/session	= \$1,000.00
Pre-hearing conference: August 27, 2014 1 session	
One (1) Hearing session @ \$1,000.00/session	= \$1,000.00
Hearing Date: September 26, 2014 1 session	
<hr/> Total Hearing Session Fees	<hr/> = \$2,000.00

The Panel has assessed the \$2,000.00 hearing session fees to Claimant.

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

**ARBITRATION PANEL**

Annamaria Boccia-Kovarcik	-	Public Arbitrator, Presiding Chairperson
James Alexander Brown	-	Public Arbitrator
John Clark Van Steen	-	Non-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

Annamaria Boccia-Kovarcik  
Annamaria Boccia-Kovarcik  
Public Arbitrator, Presiding Chairperson

October 17, 2014  
Signature Date

\_\_\_\_\_  
James Alexander Brown  
Public Arbitrator

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

\_\_\_\_\_  
John Clark Van Steen  
Non-Public Arbitrator

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

**October 21, 2014**

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

**ARBITRATION PANEL**


Annamaria Boccia-Kovarcik	-	Public Arbitrator, Presiding Chairperson
James Alexander Brown	-	Public Arbitrator
John Clark Van Steen	-	Non-Public Arbitrator

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Public Arbitrator, Presiding Chairperson

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

  
\_\_\_\_\_  
James Alexander Brown  
Public Arbitrator

\_\_\_\_\_  
10/20/14  
Signature Date

\_\_\_\_\_  
John Clark Van Steen  
Non-Public Arbitrator

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

**October 21, 2014**

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