

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Robert Driscoll
Sheila Driscoll

Case Number: 23-03118

vs.

Respondent

Martin Noonan Jr.

Hearing Site: Boston, Massachusetts

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: Customers vs. Associated Person

REPRESENTATION OF PARTIES

For Claimants Robert and Sheila Driscoll: Michael Hill, Esq., and Gary Menzer, Esq., Menzer & Hill, P.A., Boca Raton, Florida.

Respondent Martin Noonan Jr. appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: October 24, 2023.

Robert Driscoll signed the Submission Agreement: October 24, 2023.

Sheila Driscoll signed the Submission Agreement: October 31, 2023.

Respondent did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimants asserted the following cause of action: breach of contract due to failure to comply with settlement agreement. The cause of action relates to the parties' settlement agreement.

RELIEF REQUESTED

In the Statement of Claim, Claimants requested \$60,000.00 in compensatory damages; interest at the legal rate on all sums recovered; attorneys' fees and costs; and such other and further relief as deemed just and appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure (“Code”) and is bound by the determination of the Arbitrator on all issues submitted.

On January 29, 2024, Claimants opted to proceed against Respondent Martin Noonan Jr. pursuant to Rule 12801 of the Code.

On January 30, 2024, Respondent Martin Noonan Jr. registered for the DR Portal, providing Respondent Martin Noonan Jr. with access to all documents filed in the case, including the Statement of Claim, Overdue Notice, Notification of Arbitrator, and Claimants’ Motion for Default Proceedings. Therefore, Respondent Martin Noonan Jr. is bound by the Arbitrator’s ruling and determination.

AWARD

After considering the pleadings and Claimant’s Motion for Default Proceedings, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimants the sum of \$60,000.00 in compensatory damages.
2. Respondent is liable for and shall pay to Claimants interest on the above-stated sum at the rate of 12% per annum as allowed by statute in Massachusetts from the date of the award through and including the date of payment of the award in full.
3. Respondent is liable for and shall pay to Claimants the sum of \$225.00 in costs.
4. Respondent is liable for and shall pay to Claimants the sum of \$3,600.00 in attorneys’ fees pursuant to the settlement agreement between Claimants and Respondent in the event of a breach.
5. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure (“Code”), the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee = \$ 975.00

**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 Respondent's former firm, BMA Securities, LLC is assessed the following:

Member Surcharge	= \$	1,100.00
Member Process Fee	= \$	2,250.00

Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

Decision on the papers:	= \$	300.00
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Total Hearing Session Fees	= \$	300.00

The Arbitrator has assessed the total hearing session fees to Respondent.

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

ARBITRATOR

Howard N. Gorney

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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

Howard N. Gorney

Howard N. Gorney
Sole Public Arbitrator

03/05/2024

Signature Date

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March 06, 2024

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