

AWARD

FINRA Office of DISPUTE RESOLUTION

CASE #: 16-02935

Mark Dryden (Claimant) vs. Avenir Financial Group, Michael Todd Clements, and Tory A. Duggins (Respondents)

REPRESENTATION OF PARTIES:

For Claimant Mark Dryden: James Bouklas, Esq., Bouklas Gaylord, LLP, Jericho, New York.

For Respondent Avenir Financial Group (Avenir Financial): Michael Todd Clements, Avenir Financial Group, Wellington, Florida.

Respondent Michael Todd Clements (Clements) appeared pro se.

Respondent Tory A. Duggins (Duggins) did not enter an appearance.

NATURE OF DISPUTE: Customer vs. Member and Associated Persons

Statement of Claim filed on or about: October 5, 2016.

CASE SUMMARY: Claimant asserted the following causes of action: unsuitability and margin abuse, failure to supervise, and breach of fiduciary duty.

The causes of action relate to Claimant's investments in Energous Corp. (WATT) purchased with the use of margin.

RELIEF REQUESTED: In the Statement of Claim, Claimant requested:

Realized Trading Losses:	\$17,406.00*
Commissions and Fees:	\$8,721.00*
Legal Fees:	\$7,500.00*
Filing Fees:	unspecified*
Forum Fees:	unspecified*
Costs:	unspecified*
Punitive Damages:	unspecified*

*All totaled, Claimant requested the aggregate sum of \$50,000.00, plus any such other and further relief as the Arbitrator deems appropriate.

AWARD: The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondents are jointly and severally liable for and shall pay to Claimant \$26,127.00 in compensatory damages. 2) Respondents are jointly and severally liable for and shall pay to Claimant interest on the amount of \$26,127.00 at the rate of 10% per annum from the date of entry of this award until the award of \$26,127.00 is paid in full. 3) Clements' request for expungement is denied. 4) FINRA Office of Dispute Resolution shall retain the \$600.00 filing fee that Claimant deposited previously. 5) Respondents are jointly and severally

liable for and shall pay to Claimant \$600.00 to reimburse Claimant for the filing fee previously paid to FINRA Office of Dispute Resolution. 6) Any and all claims for relief not specifically addressed herein, including punitive damages and attorneys' fees, are denied.

OTHER FEES: Avenir Financial has been invoiced by FINRA Office of Dispute Resolution the \$750.00 Member Surcharge and the \$1,750.00 Member Process fee.

OTHER ISSUES: The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

Duggins did not file a Statement of Answer or submission agreement. The Arbitrator determined that Duggins was served notice of the Statement of Claim, Overdue Notice, and Notification of Arbitrator by regular mail and is therefore bound by the Arbitrator's ruling and determination.

On December 14, 2016, Avenir Financial and Clements filed a Statement of Answer, which included a request for expungement on behalf of Clements. On December 16, 2016, FINRA Office of Dispute Resolution sent a letter to Avenir Financial and Clements noting deficiencies with the Statement of Answer for failure to provide proof of service on Duggins, and failure to return signed submission agreements. The Arbitrator received the deficient Statement of Answer which he considered in rendering his award.

ARBITRATOR

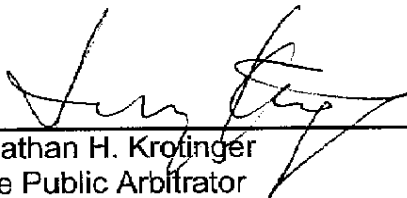
Jonathan H. Krotinger

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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


Jonathan H. Krotinger
Sole Public Arbitrator

6/8/17
Signature Date

State of CALIFORNIA SS:

County of MARIN

On this 8th day of JUNE, 2017, before me personally appeared JONATHAN H. KROTINGER to me known and known before me to be the individual described in and who executed the foregoing instrument and he/she duly acknowledged that he/she executed the same.

PLEASE SEE ATTACHED ACKNOWLEDGMENT
Notary Public, State of CALIFORNIA

My commission expires: 11/3/2020

June 8, 2017
Date of Service (For FINRA-ODR office use only)

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Marin

On 6/8/17 before me, Mark Tremaine Notary Public
(insert name and title of the officer)

personally appeared JONATHAN H. KRITZBERG
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)

