

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Rita Vido and Robert Vido, Individually
and as attorneys-in-fact of Theodore Wensink

Case Number: 20-02359

vs.

Respondents

SunTrust Investment Services, Inc.
and Ahmet Kildis a/k/a Matt Kildis

Hearing Site: Tampa, Florida

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. Member and Associated Person

This case was decided by an all-public panel.

REPRESENTATION OF PARTIES

For Claimants Rita Vido and Robert Vido (“Vidos”), Individually and as attorneys-in fact of Theodore Wensink (“Wensink”), hereinafter, collectively, “Claimants”: Zackary T. Zuroweste, Esq. and Robert Persante, Esq., Persante Zuroweste PA, Clearwater, Florida.

For Respondent SunTrust Investment Services, Inc. (“SunTrust”): Josef Y. Rosen, Esq., Gray Robinson, Tampa, Florida.

For Respondent Ahmet Kildis a/k/a Matt Kildis (“Kildis”): Robert K. Jamieson, Esq., Wiand Guerra King P.A., Tampa, Florida.

CASE INFORMATION

Statement of Claim filed on or about: July 27, 2020.
Claimants signed the Submission Agreement: July 22, 2020.

Statement of Answer filed by SunTrust on or about: October 21, 2020.
SunTrust signed the Submission Agreement: August 21, 2020.

Statement of Answer filed by Kildis on or about: October 21, 2020.
Kildis signed the Submission Agreement: October 7, 2020.

CASE SUMMARY

In the Statement of Claim, Claimants asserted the following causes of action: negligence, breach of fiduciary duty, breach of contract, breach of oral agreement, and respondeat superior. The causes of action related to Claimant's allegation that Kildis failed to change the payable on death beneficiary on one account despite Wensink having expressed a clear intent, prior to his passing, to make the Vidos the beneficiaries of the entirety of the assets held in all of his accounts, including the account ending in 8896 ("Subject Account").

Unless specifically admitted in the Statement of Answer, SunTrust denied the allegations made in the Statement of Claim.

Unless specifically admitted in the Statement of Answer, Kildis denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimants requested specific performance by honoring the beneficiary designation, reformation of the beneficiary designation on the Subject Account to reflect Wensink's true intent, or in the alternative, an award of compensatory damages in the amount of the highest balance the account could have had Claimants had controlled the account; punitive damages for gross negligence; disgorgement of all commissions and fees; pre-judgment interest; post-judgment interest; forum fees; costs; expert witness fees; attorneys' fees; and such other and further relief as the Panel deems just and proper.

In the Statement of Answer, SunTrust did not request any relief and advised that it will abide by the Panel's determination as to the proper beneficiaries to the Subject Account.

In the Statement of Answer, Kildis requested that the Panel deny Claimants' claims in their entirety, award him reasonable attorneys' fees to the extent permitted by law, assess all forum fees and hearing session fees in connection with this arbitration proceeding against Claimants, expunge all references to this matter from his registration records maintained by the Central Registration Depository ("CRD"), and any such further relief as the Panel deems just.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Panel considered Kildis' request for expungement as part of the recorded, in-person evidentiary hearing. Claimants did not support Kildis' request for expungement.

The Award in this matter may be executed in counterpart copies.

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. The Transfer on Death Beneficiaries for SunTrust account ending 8896 should be modified no later than thirty (30) days after the date of publication of this Award as follows:
 - Sharon Vido and Bernard Vido shall be removed as Transfer on Death Beneficiaries;
 - Robert Vido shall be deemed and inserted on the account documentation as a 50% Transfer on Death Beneficiary;
 - Rita Vido shall be deemed and inserted on the account documentation as a 50% Transfer on Death Beneficiary; and
 - SunTrust shall take actions necessary and appropriate to notify the Transfer on Death Beneficiaries of the change in beneficiary status and take such other actions as are necessary or proper to transfer the account ending in 8896 to Robert and Rita Vido as the Transfer on Death Beneficiaries.
2. SunTrust and Kildis are jointly and severally liable for and shall pay to Claimants the sum of \$18,207.45 in costs.
3. SunTrust and Kildis are jointly and severally liable for and shall pay to Claimants the sum of \$375.00 in costs as reimbursement for the non-refundable portion of the filing fee.
4. Kildis's request for expungement of the above-captioned arbitration (Occurrence Number 2086926) from registration records maintained by the CRD is denied.
5. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and attorneys' fees, 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	=\$ 1,575.00
--------------------------	--------------

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

Member Surcharge	=\$ 1,900.00
Member Process Fee	=\$ 3,750.00

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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: August 11, 2021	1 session	
One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: November 17, 2020	1 session	
Eight (8) hearing sessions @ \$1,125.00/session	= \$	9,000.00
Hearings: September 21, 2021	2 sessions	
September 22, 2021	2 sessions	
September 23, 2021	2 sessions	
September 24, 2021	2 sessions	
<hr/> Total Hearing Session Fees		= \$ 10,575.00

The Panel has assessed \$5,287.50 of the hearing session fees to SunTrust.

The Panel has assessed \$5,287.50 of the hearing session fees to Kildis.

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

ARBITRATION PANEL

Rochelle Friedman Walk	-	Public Arbitrator, Presiding Chairperson
Elizabeth A. Townes	-	Public Arbitrator
Natalie Paskiewicz	-	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

Rochelle Friedman Walk

Rochelle Friedman Walk
Public Arbitrator, Presiding Chairperson

10/22/2021

Signature Date

Elizabeth A. Townes

Elizabeth A. Townes
Public Arbitrator

10/22/2021

Signature Date

Natalie Paskiewicz

Natalie Paskiewicz
Public Arbitrator

10/22/2021

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.

October 23, 2021

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