

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF KENTUCKY  
LOUISVILLE DIVISION

J.P. MORGAN SECURITIES LLC	)	
	)	
Plaintiff,	)	
	)	Case No:
vs.	)	
	)	Judge:
DUSTIN LUCKETT	)	
	)	
Defendant.	)	

**J.P. MORGAN SECURITIES LLC’S MOTION TO VACATE ARBITRATION AWARD,  
TO STAY ANY PROCEEDINGS TO ENFORCE ARBITRATION AWARD, AND  
REQUEST FOR ORAL ARGUMENT**

Pursuant to 9 U.S.C. §§ 6 and 10 and Rule 7(b)(1) of the Federal Rules of Civil Procedure, J.P. Morgan Securities LLC (“JPMS”) moves to vacate the Financial Industry Regulatory Authority (“FINRA”) Arbitration Award rendered on February 4, 2022 in the matter of *Dustin Luckett v. J.P. Morgan Securities LLC and Todd Fannin*, FINRA Dispute Resolution, Case Number 19-03075 (“Award”) because the Arbitration Panel manifestly disregarded the law and exceeded its powers.<sup>1</sup>

JPMS further moves, pursuant to 9 U.S.C. §12, to stay any proceedings to enforce the Award against JPMS. Additionally, pursuant to Local Rule 7.1(f), due to the presence of important legal issues, JPMS requests oral argument on the Motion to Vacate.

A preliminary Memorandum in Support is attached. However, JPMS has separately and contemporaneously filed a Motion for Leave, requesting additional time to file a Supplemental Memorandum in Support of its Motion to Vacate Arbitration Award.

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<sup>1</sup> In its Motion to Vacate, JPMS asks the Court to vacate the Award rendered against JPMS. Neither JPMS nor Todd Fannin are moving to vacate the Award rendered in favor of Mr. Fannin.

Respectfully submitted,

/s/ Jesse R. Lipcius

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### **CERTIFICATE OF SERVICE**

On March 7, 2022, a copy of the foregoing was served via email and regular U.S. Mail on the following:

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*Attorney for J.P. Morgan Securities LLC*

UNITED STATES DISTRICT COURT  
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J.P. MORGAN SECURITIES LLC	)	
	)	
Plaintiff,	)	
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**PRELIMINARY MEMORANDUM IN SUPPORT OF  
MOTION TO VACATE ARBITRATION AWARD, TO STAY ANY PROCEEDINGS TO  
ENFORCE ARBITRATION AWARD, AND REQUEST FOR ORAL ARGUMENT**

J.P. Morgan Securities LLC (“JPMS”) respectfully submits this Preliminary Memorandum in Support of its Motion to Vacate Arbitration Award filed pursuant to the Federal Arbitration Act (“FAA”), 9 U.S.C. §§ 6 and 10, and Rule 7(b)(1) of the Federal Rules of Civil Procedure.

The event giving rise to this action is the Financial Industry Regulatory Authority (“FINRA”) Dispute Resolution Services Arbitration Award that was issued on February 4, 2022 in the matter of *Dustin Lockett v. J.P. Morgan Securities LLC and Todd Fannin*, FINRA Dispute Resolution, Case Number 19-03075 (“Award”). The Award is attached as Exhibit A. The Award was issued after an in-person arbitration that took place in Louisville, Kentucky on January 25, 26, 27, and 28, 2022. Dustin Lockett is a citizen of Kentucky. JPMS is a Delaware limited liability company, with its principal place of business in New York, New York, and the sole member of JPMS is J.P. Morgan Broker-Dealer Holdings Inc., which is a Delaware corporation with its principal place of business in New York, New York. Therefore, JPMS is a citizen of Delaware and New York.

JPMS will establish, with appropriate citations to the record, that the Arbitration Panel manifestly disregarded the law and exceeded its powers by deciding in favor of Defendant Dustin

Luckett and against JPMS. JPMS will demonstrate that the Arbitration Panel manifestly disregarded the law and exceeded its powers when it ignored the governing law and awarded \$1.4 million in compensatory damages, despite an absolute privilege that applied and Mr. Luckett's failure to satisfy his burden of proof in connection with his claims for defamation, invasion of privacy/false light, and tortious interference with prospective business expectancies under Kentucky common law, and in connection with his claim for breach of the implied covenant of good faith and fair dealing under the Employee Retirement Income Security Act of 1974 ("ERISA").

Pursuant to FINRA Rule 13904(j) "[a]ll monetary awards shall be paid within 30 days of receipt [of the award] unless a motion to vacate has been filed with a court of competent jurisdiction." Rule 13904 is attached as Exhibit B. Pursuant to the FAA, 9 U.S.C. § 12, "[n]otice of a motion to vacate, modify, or correct an award must be served upon the adverse party or his attorney within three months after the award is filed or delivered." Because of the thirty-day payment period under FINRA Rules, the three-month filing deadline set forth in the FAA, and the extensive record in this matter, JPMS is contemporaneously filing a motion requesting that this Court grant JPMS until May 4, 2022 to file a Supplemental Memorandum in Support of its Motion to Vacate. The arbitration took place over four days during which twelve witnesses testified and over seventy exhibits were entered into evidence. The audio recording of the arbitration is currently being transcribed by a court reporter. Following a review of the extensive record, JPMS intends to file a Supplemental Memorandum in Support which fully demonstrates that the Arbitration Panel manifestly disregarded the law and exceeded its powers, and why, therefore, the Award against JPMS should be vacated. The additional memorandum will be filed by the end of the three-month time period required by the FAA, which is May 4, 2022.

Therefore, JPMS respectfully requests that this Court stay any proceedings to enforce the Award. JPMS further requests that, after JPMS submits a Supplemental Memorandum in Support of its Motion to Vacate and the Court hears oral argument, this Court vacate the Award.

Respectfully submitted,

/s/ Jesse R. Lipcius

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