

EXHIBIT 3

FINRA Award, Arbitration No. 24-02286, served May 23, 2025

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Jordan Tepper Weiner and
Terri P. Tepper

Case Number: 24-02286

vs.

Respondent

Oppenheimer & Co., Inc.

Hearing Site: Chicago, Illinois

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

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”) under the Special Proceeding option.

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

For Claimants Jordan Tepper Weiner (“Weiner”) and Terri P. Tepper (“Tepper”), hereinafter, collectively, “Claimants”: Jordan Tepper Weiner.

For Respondent Oppenheimer & Co., Inc. (“Respondent”): John T. McGuire, Esq., Oppenheimer & Co., Inc., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: October 22, 2024.

Amended Statement of Claim filed on or about: January 22, 2025.

Weiner signed the Submission Agreement: October 19, 2024.

Tepper signed the Submission Agreement: October 3, 2024.

Statement of Answer filed on or about: December 19, 2024.

Amended Statement of Answer filed on or about: December 23, 2024.

Respondent signed the Submission Agreement: December 19, 2024.

CASE SUMMARY

In the Statement of Claim, as amended, Claimants asserted the following causes of action: breach of fiduciary duty, misrepresentation, and violations of FINRA Rules 2010, 3110, and 2165. The causes of action related to Claimants' allegation that Respondent's agent, despite knowing of L. W.'s medical conditions and cognitive decline, increased portfolio management fees from 1.25% to 1.95%, failed to document any client meetings discussing these increases, failed to implement protective measures for a vulnerable senior client, and failed to inform family members of the rate increases until after the agent's termination.

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

RELIEF REQUESTED

In the Statement of Claim, as amended, Claimants requested that the Arbitrator issue an award including the following relief:

- 1) A finding that Respondent breached its fiduciary duties;
- 2) A finding that Respondent violated FINRA Rules 2010, 3110, and 2165;
- 3) \$50,000.00 in compensatory damages;
- 4) All arbitration costs and fees; and
- 5) Such other relief as the Arbitrator deems just and proper.

In the Statement of Answer, as amended, Respondent requested dismissal of the Statement of Claim, as amended, in its entirety; costs in this action, including Arbitrator's fees and expenses; and such other and further relief as the Arbitrator deems just and equitable.

At the hearing, Claimants requested \$122,438.00, including \$50,000.00 in excess fees, \$7,088.00 in commissions, and the remainder in fees and interest.

OTHER ISSUES CONSIDERED AND DECIDED

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

On January 21, 2025, Respondent filed a Motion to Preclude Claimants' Response to Respondent's Amended Statement of Answer, Claimants' Expert Witness Credibility Details, Claimants' Witness List, Claimants' Amended Expert Witness Letter, and Claimants' Additional Pleadings ("Motion to Preclude"). On January 21, 2025, Claimants filed a Response to Respondent's Motion to Preclude and Request for Leave to Amend Pleadings ("First Motion to Amend Statement of Claim"). On January 21, 2025, Claimants filed a Request for Leave to File Amended Statement of Claim. On January 22, 2025, Claimants filed a Request for Leave to File Amended Statement of Claim. In an Order dated February 11, 2025, the Arbitrator denied Respondent's Motion to Preclude and granted Claimants' First Motion to Amend Statement of Claim.

On February 20, 2025, Weiner filed a Motion to Amend Statement of Claim ("Weiner's Motion to Amend Statement of Claim"). On February 26, 2025, Respondent filed a Response in Opposition to Weiner's Motion to Amend Statement of Claim. In an Order dated March 26, 2025, the Arbitrator denied Weiner's Motion to Amend Statement of Claim without prejudice.

On March 3, 2025, Claimants filed a Motion for Sanctions and Enhanced Oversight of the Discovery Process Due to Respondent's Repeated Violations of FINRA Rules and Improper Confidentiality Agreement Demands Against Pro Se Claimant[s] ("Motion for Sanctions"). On March 5, 2025, Respondent filed a Response in Opposition to the Motion for Sanctions ("Opposition"). On March 6, 2025, Claimants filed a Reply to the Opposition. Herein, the Arbitrator denies the Motion for Sanctions.

In an Order dated March 26, 2025, the Arbitrator denied Weiner's Motion to Amend Statement of Claim without prejudice. In the same Order, the Arbitrator noted that Weiner agreed at a pre-hearing conference on March 14, 2025, that he was not a proper complainant, but intended to proceed as a party representative for Tepper.

On March 28, 2025, Weiner filed a Motion to be Recognized as a Claimant. On March 31, 2025, Respondent filed a Response in Opposition to Weiner's Motion to be Recognized as a Claimant. On April 10, 2025, Weiner filed a Supplemental Filing in Support of the Motion to be Recognized as a Claimant. In an Order dated April 10, 2025, the Arbitrator denied Weiner's Motion to be Recognized as a Claimant.

On April 25, 2025, Tepper filed an Amended Statement of Claim, without leave of the Arbitrator. On April 28, 2025, Respondent filed an Opposition to Claimant's Amended Statement of Claim. On April 28, 2025, the Arbitrator heard oral argument on Tepper's request to file the Amended Statement of Claim (filed on April 25, 2025). During the April 28, 2025, pre-hearing conference, Tepper orally withdrew the Amended Statement of Claim, and in an Order issued the same day, the Arbitrator memorialized Tepper's withdrawal of the Amended Statement of Claim (filed on April 25, 2025). In the same Order, the Arbitrator ruled that the arbitration matter shall proceed as a simplified arbitration pursuant to Rule 12800 of the Code.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimants' claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee	= \$ 600.00
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**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, Respondent is assessed the following:

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

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

April 23, 2025, postponement requested by Weiner

WAIVED

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

Two (2) decisions on discovery-related motions on the papers with one (1) Arbitrator @ \$200.00/decision	= \$ 400.00
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Claimants submitted one (1) discovery-related motion

Respondent submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees	= \$ 400.00
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The Arbitrator has assessed \$100.00 of the discovery-related motion fees jointly and severally to Claimants.

The Arbitrator has assessed \$300.00 of the discovery-related motion fees to Respondent.

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:

Three (3) pre-hearing sessions @ \$450.00/session	= \$ 1,350.00
Pre-Hearing Conferences: February 10, 2025	1 session
March 14, 2025	1 session
April 28, 2025	1 session

One (1) hearing session @ \$450.00/session	= \$ 450.00
Hearing: May 7, 2025	1 session

Total Hearing Session Fees	= \$ 1,800.00
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The Arbitrator has assessed \$675.00 of the hearing session fees jointly and severally to Claimants.

The Arbitrator has assessed \$1,125.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Peter Ordower

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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

Peter Ordower

Peter Ordower
Sole Public Arbitrator

05/22/2025

Signature Date

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May 23, 2025

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