

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SUNTRUST INVESTMENT
SERVICES, INC.,

Plaintiff,

v.

Case No. 8:17-cv-276-T-24 TGW

ADAM MAYFIELD,

Defendant.

/

ORDER

This cause comes before the Court on Plaintiff Suntrust Investment Services, Inc.’s (“STIS”) Motion for Default Judgment. (Doc. No. 16). As explained below, the motion is granted.

I. Background

On February 3, 2017, STIS filed a motion to confirm its arbitration award. (Doc. No. 1). The arbitration award arose out of a dispute between STIS and Defendant Adam Mayfield, a former employee of STIS. As a condition of employment with STIS, Mayfield agreed to arbitrate all claims and disputes with STIS under the rules of the Financial Industry Regulatory Authority (“FINRA”). STIS and Mayfield arbitrated their dispute, and on December 29, 2016, the arbitrators awarded STIS \$220,749.49, which consists of the following: \$192,870.00 in compensatory damages; prejudgment interest of \$13,741.99; \$11,907.50 in attorneys’ fees, and \$2,230.00 in costs. (Doc. No. 1-3).

Mayfield was served with the motion to confirm the arbitration award, but he failed to respond. As a result, the Clerk entered default against him. (Doc. No. 17).

II. Motion for Default Judgment

In the instant motion, STIS asks the Court to confirm the arbitration award in the amount of \$220,749.49. STIS also asks the Court to award daily interest of \$30.02 beginning from the date of the award until the award is paid in full in accordance with FINRA Rule 13904(j).¹ Upon consideration, the Court concludes that this motion is due to be granted.

III. Conclusion

Accordingly, it is ORDERED AND ADJUDGED that:

- (1) Plaintiff's Motion for Default Judgment (Doc. No. 16) is **GRANTED**.
- (2) The Court **GRANTS** the motion to confirm the arbitration award and confirms the arbitration award in the amount of \$220,749.49, plus daily interest accruing at a rate of \$30.02 beginning from December 29, 2016 until the award is paid in full in accordance with FINRA Rule 13904(j).
- (3) The Clerk is directed to enter judgment in favor of Plaintiff and then to **CLOSE** this case.

DONE AND ORDERED at Tampa, Florida, this 15th day of December, 2017.


SUSAN C. BUCKLEW
United States District Judge

Copies to:
Counsel of Record

¹FINRA Rule 13904(j) provides that arbitration awards that are not paid within 30 days shall bear interest at the legal rate from the date of the award. (Doc. No. 1-4).