

The Roth Law Firm, PLLC

FOR IMMEDIATE RELEASE

SPENCER TRASK WINS FINRA ARBITRATION BROUGHT BY DISGRUNTLED FORMER EMPLOYEE

(Las Vegas, Nevada): Last week a FINRA panel sitting in Las Vegas, Nevada, issued an Award in favor of Spencer Trask Ventures and against its disgruntled former employee, Mr. Jerry Engel, in an employment dispute brought against the firm and certain of its principals. Engel, an allegedly wealthy and well known resident of Las Vegas, sued Trask in his home court seeking hundreds of thousands of dollars in the form of commission payments and other monies he claimed were due and owing as well as attorney's fees and costs for what he claimed to be breaches by Trask and its principals. Engel also sought warrants for numerous transactions he sold on behalf of the firm. He believed that he was entitled to these sums and warrants as employment compensation for placing investors in various Spencer Trask private investments. Spencer Trask vehemently denied Mr. Engel was due any monies and vigorously defended the arbitration. After hearing the evidence, the Panel made a very clear and unambiguous decision by awarding Engel a measly \$3,175.

"The single truth that became very clear by the Award is that Mr. Engel was not entitled to the cash compensation or the warrants he sought from his employer," said **Richard A. Roth** of **The Roth Law Firm, PLLC**, counsel for Spencer Trask. **Roth** continued: "this Award was a slap in the face of Jerry Engel. It made clear that he should never have commenced the arbitration in the first place." **Roth** concluded: "it also sends a message to employees that, before suing a former employer, they had best be sure they have a viable claim."

This is an attorney advertisement

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