

SUPREME COURT OF THE STATE OF NEW YORK  
 COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 53

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BARNEY GREENGRASS	<b>INDEX NO.</b>	<u>654314/2021</u>
Petitioner,	<b>MOTION DATE</b>	<u>07/13/2021</u>
- v -	<b>MOTION SEQ. NO.</b>	<u>001</u>
J.P. MORGAN SECURITIES LLC,		
Respondent.	<b>DECISION + ORDER ON MOTION</b>	

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HON. ANDREW BORROK:

The following e-filed documents, listed by NYSCEF document number (Motion 001) 2, 16, 17, 18, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46 were read on this motion to/for VACATE - DECISION/ORDER/JUDGMENT/AWARD.

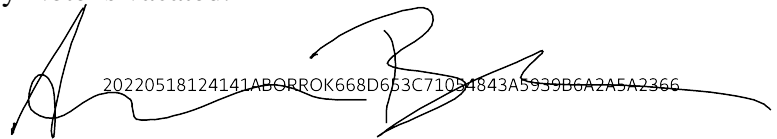
Upon the foregoing documents and for the reasons set forth on the record (5.17.22), the Petition to vacate the arbitration award pursuant to CPLR 7511(b)(1)(iii) is granted solely to the extent that the Award granted JP Morgan Securities LLC (**JP Morgan Securities**)’s counterclaim to enforce the Note (hereinafter defined). The Arbitration Panel demonstrated a “manifest disregard of law” (*Wien & Malkin LLP v Helmsley-Spear, Inc.*, 6 NY3d 471, 480 [2006] quoting *Duferco Int’l Steel Trading v T. Klaveness Shipping A/S*, 333 F3d 383, 388 [2d Cir 2003]) when it issued an Award to JP Morgan Securities on its counterclaims to enforce the Promissory Note (the **Note**; NYSCEF Doc. No. 8), dated February 2, 2010, in the original principal amount of \$950,502 by Barney Greengrass in favor of JP Morgan Chase Bank. N.A. (**JP Morgan Bank**). It was undisputed that JP Morgan Bank and **not** JP Morgan Securities was the holder of the Note. The Note was never endorsed or assigned by JP Morgan Bank to JP Morgan Securities. The branch of the Petition seeking to vacate the Award which denied Barney Greengrass’s claim for unjust enrichment and additional compensation, however, must be denied. The Court is bound

by an arbitrator’s factual findings except under the limited circumstances where an award violates strong public policy (*New York State Correctional Officers & Police Benevolent Ass'n v State*, 94 NY2d 321, 326 [1999]). Mr. Greengrass with full knowledge that the Zimmer Partners LP account had been transferred to the institutional desk expressly agreed in writing and without reasonably relying on anything to the contrary agreed to compromise his claim for additional compensation pursuant to which he does not dispute that he was paid the amount agreed upon (NYSCEF Doc. No. 13). As such, this constituted an accord and satisfaction of any amount due and he can not void this agreement based on fraud. For the avoidance of doubt, nothing in this decision should be read to prevent JP Morgan Bank or the current holder of the Note to seek enforcement of the Note if and where appropriate.

Accordingly, it is

ORDERED that counsel for JP Morgan Securities LLC shall order a copy of the transcript and upload it to NYSCEF; and it is further

ORDERED and ADJUDGED that the branch of the Award granting JP Morgan Securities’ counterclaim for enforcement of the Promissory Note is vacated.

  
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5/18/2022  
DATE

ANDREW BORROK, J.S.C.

CHECK ONE:	<input checked="" type="checkbox"/> CASE DISPOSED	<input type="checkbox"/> DENIED	<input type="checkbox"/> NON-FINAL DISPOSITION	<input type="checkbox"/> OTHER
	<input type="checkbox"/> GRANTED		<input checked="" type="checkbox"/> GRANTED IN PART	
APPLICATION:	<input type="checkbox"/> SETTLE ORDER		<input type="checkbox"/> SUBMIT ORDER	
CHECK IF APPROPRIATE:	<input type="checkbox"/> INCLUDES TRANSFER/REASSIGN		<input type="checkbox"/> FIDUCIARY APPOINTMENT	<input type="checkbox"/> REFERENCE