

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

J.P. MORGAN SECURITIES LLC,

Plaintiff,

vs.

ANGEL AYALA,

Defendant.

Civil Action No. 3:25-cv-18877

**COMPLAINT
(INJUNCTIVE RELIEF SOUGHT IN AID OF ARBITRATION)**

Plaintiff J.P. Morgan Securities LLC (“JPMorgan” or “Plaintiff”), files this Complaint and Application for Temporary Restraining Order and Injunctive Relief against Defendant Angel Ayala (“Ayala” or “Defendant”):

Preliminary Statement

1. This action is for a temporary restraining order and a preliminary injunction to maintain the status quo pending resolution of an arbitration proceeding between JPMorgan and Defendant that concurrently is being filed with FINRA Dispute Resolution.¹

¹ JPMorgan has the express right to seek temporary injunctive relief before a court of competent jurisdiction pending the outcome of arbitration before a full panel of duly-appointed arbitrators pursuant to Rule 13804 of the Financial Industry Regulatory Authority (“FINRA”) Code of Arbitration Procedure for Industry Disputes. A copy of FINRA Rule 13804 is annexed as Exhibit A to the accompanying Declaration of Anthony Paduano.

2. This dispute arises out of Defendant's resignation from JPMorgan on December 10, 2025 and the immediate commencement of his employment with Wells Fargo Clearing Services, LLC ("Wells Fargo"), a direct competitor of JPMorgan. At the time of his employment from JPMorgan, Defendant worked as a Private Client Advisor in a bank branch office of JPMorgan Chase Bank, N.A. ("JPMorgan Chase"), an affiliate of JPMorgan, in Franklin Park, New Jersey.

3. Ayala entered into at least two agreements with JPMorgan that contain post-employment restrictive covenants prohibiting him from soliciting JPMorgan's clients for a period of one year after the termination of his employment, and requiring him to maintain the confidentiality of JPMorgan's confidential and proprietary business and client information.

4. Since resigning from JPMorgan and joining Wells Fargo, Defendant is soliciting JPMorgan clients, including calling them on their personal cell phones, to move their accounts from JPMorgan to him at Wells Fargo. Clients have informed JPMorgan that Defendant's communications have been more than simply announcing his change of employment; he is actively seeking to induce them to do business with him at Wells Fargo.

5. Numerous clients have informed JPMorgan that they received a call from Ayala after he left JPMorgan, first informing clients that he left JPMorgan and is now with a new firm, and then expressly offering to meet with them at his new firm to discuss options at Wells Fargo.

6. One client came into JPMorgan's office and announced that he was moving his accounts to Wells Fargo because Ayala told him that if he moved his assets to Wells Fargo, Ayala would have his new boss at Wells Fargo call Wells Fargo's chief technology officer and ensure that he attends a webinar the client (and his company) are hosting, so the client can try to sell his company's technology products to Wells Fargo.

7. Another client informed JPMorgan that Ayala told him that they have better investment options at Wells Fargo and they can choose from many different strategies. The client ultimately moved his account to Ayala at Wells Fargo.

8. Another client informed JPMorgan that Ayala called him and offered to meet with him and that he wanted the client to move with him. Another client informed JPMorgan that Ayala called him and told the client he should move to Wells Fargo. Another client informed JPMorgan that Ayala called him and was trying to get him to move to Wells Fargo. Another client informed JPMorgan that Ayala called him and asked him to move with him Wells Fargo.

9. In addition, on information and belief, Defendant improperly took with him to Wells Fargo JPMorgan's confidential client information, including client contact information such as cell phone numbers, which, on information and belief, are generally not publicly available, without which he would have been unable to immediately commence calling and soliciting JPMorgan clients as soon as he resigned from JPMorgan.

10. As discussed in more detail below, Ayala engaged in highly suspicious computer access on JPMorgan's system in the weeks leading up to his resignation. Specifically, Ayala accessed an unusually high number of client profiles on JPMorgan's computer system, many in the middle of the night, including just hours before he resigned. The client profiles accessed by Ayala contain highly confidential client information, including client names, addresses, email addresses, phone numbers, and other information needed to contact and solicit JPMorgan clients upon his departure.

11. Unfortunately, it appears that Defendant's improper solicitation efforts have proved successful, as at least ten JPMorgan households with assets totaling approximately \$15.9 million already have transferred from JPMorgan to Defendant at Wells Fargo.

12. At the time he left JPMorgan, Defendant serviced approximately 530 JPMorgan households/clients, the vast majority of which were either pre-existing JPMorgan clients at the time they were assigned to Defendant, or were developed by Defendant at JPMorgan. The clients serviced by Defendant at JPMorgan had a total of approximately \$282 million in total assets under management. Defendant now seeks to improperly induce such JPMorgan clients to follow him to Wells Fargo.

13. Defendant's conduct constitutes a breach of his employment agreements (which contain non-solicitation and confidentiality provisions) and a violation of his common-law obligations to JPMorgan.

14. To prevent continued irreparable harm arising from Defendant's course of misconduct, JPMorgan seeks immediate injunctive relief (in the form of a temporary restraining order and a preliminary injunction) barring Defendant from soliciting JPMorgan's clients, and barring Defendant from further using and compelling the return of JPMorgan confidential client information, pending resolution of JPMorgan's claims against Defendant in a related arbitration that JPMorgan is in the process of commencing.

Jurisdiction and Venue

15. The Court has jurisdiction in this action pursuant to 28 U.S.C. § 1332(a) in that, as alleged below, plaintiff JPMorgan, on the one hand, and Defendant, on the other hand, are citizens of different states, and the matter in controversy exceeds the sum or value of \$75,000, exclusive of interest and costs.

16. Venue is proper in this judicial district pursuant to 28 U.S.C. § 1391(a), in that all of the events giving rise to the claims occurred in Sussex County, New Jersey, which is in the vicinage of Newark in this judicial district.

The Parties

17. Plaintiff JPMorgan is a Delaware limited liability company and a national broker-dealer, with its principal place of business in New York City, New York. The sole member of JPMorgan is J.P. Morgan Broker-Dealer Holdings Inc., which is a Delaware corporation with its principal place of business in New York, New York. JPMorgan is a member firm of FINRA.

18. JPMorgan provides traditional banking, investment, and trust and estates services in New Jersey through its Chase Wealth Management branch offices. Unlike traditional brokerage firms (where clients are serviced almost exclusively by one financial advisor), JPMorgan's Chase Wealth Management adopts a team approach to service a wide variety of JPMorgan clients' investment and banking needs.

19. Defendant is an individual who at all times relevant herein was employed and/or conducted business in New Jersey, and was and is a citizen of New Jersey. Defendant was previously employed by JPMorgan in its Franklin Park branch office, and is now employed by Wells Fargo in its Oakhurst, New Jersey office. Defendant maintains securities licenses through FINRA.

20. In connection with his status as a registered representative of JPMorgan, Defendant executed a Form U-4 Uniform Applications for Securities Industry Registration or Transfer. By executing the Form U-4, Defendant agreed to submit to arbitration before FINRA disputes, claims and controversies arising between himself and JPMorgan.

Factual Allegations

21. In August 2010, Ayala commenced employment with JPMorgan Chase as a Relationship Banker, and maintained his securities licenses through Chase Investment Services Corp. (“Chase Investment”), then a registered broker-dealer, which was a subsidiary of JPMorgan Chase and an affiliate of JPMorgan.² Ayala was a Relationship Banker with JPMorgan Chase from August 30, 2010 through April 30, 2014. From May 1, 2014 through April 2018, Ayala was a Private Client Banker in a JPMorgan Chase bank branch in South Brunswick, New Jersey. While Ayala was a Relationship Banker and then a

² Effective October 1, 2012, Chase Investment merged with and into JPMorgan, with JPMorgan being the surviving legal entity.

Private Client Banker (from the time he started with JPMorgan in August 2010 through April 2018), he worked on the “bank” side of the business and did not manage any clients’ investments.

22. In April 2018, Ayala transitioned from the “bank” side of the business to the “investment” side, becoming a Financial Advisor. In July 2019, Ayala was promoted to a Private Client Advisor (still on the “investment side”) in the same JPMorgan Chase bank branch in South Brunswick, New Jersey. In March 2023, Ayala moved (as a Private Client Advisor) to a JPMorgan Chase bank branch in Franklin Park, New Jersey, where he worked until he resigned on December 10, 2025.

23. In August 2010, in connection with becoming a Relationship Banker, Ayala entered into a Chase Investment Services Corp. Supervision, Arbitration, Confidentiality and Non-Solicitation Agreement (the “2010 Non-Solicitation Agreement”), which contains provisions prohibiting him from soliciting the firm’s clients for a one-year period after the end of his employment and requiring him to maintain the confidentiality of the firm’s confidential and proprietary business and client information. A true and correct copy of the 2010 Non-Solicitation Agreement is annexed to the Villani Declaration as Exhibit A.

24. In June 2019, in connection with becoming a Private Client Advisor, Ayala entered into a Chase Wealth Management Supervision, Arbitration, Confidentiality and Non-Solicitation Agreement with JPMorgan (the “2019 Non-Solicitation Agreement”), which contains provisions prohibiting him from soliciting the firm’s clients for a one-year period after the end of his employment and requiring him to maintain the confidentiality of the firm’s confidential and proprietary business and client information. A true and correct copy of the 2019 Non-Solicitation Agreement is annexed to the Villani Declaration as Exhibit B.

25. As a Financial Advisor (and then a Private Client Advisor), JPMorgan Chase referred its bank clients to Ayala in order for him to build JPMorgan’s relationship with such clients. Ayala sat at his desk at a JPMorgan Chase bank branch and was introduced to hundreds of existing bank clients (with or without investment accounts) to offer and provide access to investment opportunities through Chase Wealth Management. As a Financial Advisor and a Private Client Advisor, Ayala was not expected to engage in cold calling or attempt to build a client base independent of referrals from JPMorgan.

26. Ayala had limited industry experience before initially joining JPMorgan Chase in 2010. Ayala did not obtain his Series 7 securities license (which permits him to recommend for sale individual securities) until November 2016, more than six years after he joined JPMorgan, and did not become a

Financial Advisor until April 2018, more than seven and a half years after joining JPMorgan.

27. The vast majority of the clients Ayala serviced at JPMorgan were pre-existing JPMorgan clients who were reassigned to Ayala, were long-term Chase Bank clients who were referred to Ayala or were developed by JPMorgan at the time they were assigned to Ayala.

28. In consideration for entering into and continuing his employment relationship with JPMorgan and executing the Non-Solicitation Agreements, Defendant was provided with significant benefits, including substantial compensation, office and support facilities, securities registration, research, and health insurance.

Defendant's Employment Agreements and Obligations to JPMorgan

29. As noted above, Defendant entered into at least two agreements with JPMorgan or its affiliates/predecessors that, among other things, contain provisions prohibiting him from soliciting JPMorgan clients for a period of one year after his JPMorgan employment ends and from using or retaining JPMorgan confidential information.

30. Section 7(a) of the 2019 Non-Solicitation Agreement, entitled "Confidentiality," provides, in relevant part, that:

You understand that, by entering into this Agreement, by virtue of your position with JPMC and by the nature of JPMC's business, you have had access to, currently have access to, will have access to and will consistently and routinely be given trade secrets and confidential information related to JPMC's business. Confidential information concerning JPMC's business includes information about JPMC, as well as described further in the Code of Conduct and subparagraphs (b) and (c) below (the "Confidential Information"). You also understand that you will be provided with specialized training and mentoring that is unique and proprietary, which draws upon, relies upon and is part of the Confidential Information described herein.

31. Section 7(b) of the 2019 Non-Solicitation Agreement provides, in relevant part, that Confidential Information includes, but is not limited to:

i. names, addresses and telephone numbers of customers and prospective customers;

ii. account information, financial standing, investment holdings and other personal financial data compiled by and/or provided to or by JPMC;

iii. specific customer financial needs and requirements with respect to investments, financial position and standing; leads, referrals and references to customers and/or prospects, financial portfolio, financial account information, investment preferences and similar information, whether developed, provided, compiled, used or acquired by JPMC and/or yourself in connection with your employment at JPMC;

* * *

vi. all records and documents concerning the business and affairs of JPMC (including copies and originals and any graphic formats or electronic media);

* * *

viii. information concerning established business relationships;

ix. “trade secrets” as that term is defined by the Uniform Trade Secrets Act (UTSA), which term shall be deemed to include each item of Confidential Information specifically described in this Section.

32. In Section 7(c) of the 2019 Non-Solicitation Agreement, Defendant again expressly acknowledges that JPMorgan’s client account information contains confidential financial information, names, addresses, clients’ net worth, investment objectives and similar information which is confidential, not readily known by competitors, and must be safeguarded.

33. In Sections 7(d) and 7(e) of the 2019 Non-Solicitation Agreement, Defendant agreed to maintain the confidentiality of JPMorgan’s Confidential Information, not to disclose such Confidential Information to or use for the benefit of any third party, and to return all JPMorgan Confidential Information upon the termination of his employment.

34. In Section 8 of the 2019 Non-Solicitation Agreement, entitled “Non-Solicitation of Employer’s Customers,” Defendant agreed not to solicit JPMorgan’s clients for a period of twelve months after the termination of his employment:

a. You understand and acknowledge that JPMC considers its client and customer relationships important and valuable assets. Accordingly, in consideration of and as a condition of your employment, continued employment, access to trade secrets and Confidential Information, specialized training and mentoring, and other consideration provided herein, you understand and agree for a period of twelve (12) months after

your employment with JPMC terminates for any reason that you may not on your own behalf or that of any other persons or entities, directly or indirectly solicit or attempt to solicit, induce to leave or divert or attempt to induce to leave, initiate contact with or divert from doing business with JPMC, any then current customers, clients, or other persons or entities that were serviced by you or whose names became known to you by virtue of your employment with JPMC, or otherwise interfere with the relationship between JPMC and such customers, clients, or other persons or entities.

b. You understand and agree that JPMC has developed and uses a unique business model for the offering of investment and bank products and services, including the Chase Wealth Management and Chase Private Client platforms. Specifically, you acknowledge and understand that the vast majority of customers with whom you will be working with at JPMC have pre-existing investment relationships with CISC and/or pre-existing and separate banking relationships with JPMorgan Chase Bank, N.A. Additionally, you will be working with other JPMC employees to develop and strengthen these relationships on behalf of JPMC. The customer relationships developed at JPMC and given to you by JPMC flow directly from the goodwill, reputation, name recognition, Confidential Information, specialized training, mentoring and expenditures made by JPMC.

c. This section does not apply to customer relationships you established prior to commencing employment with JPMC, provided that you are able to substantiate through documents or other suitable evidence that the relationship preceded commencement of your employment with the JPMC, and any such customers are listed on Attachment A signed by your manager. (Emphasis added.)

35. Although Defendant had some prior industry experience before joining JPMorgan, on information and belief, he brought few, if any, clients with him to JPMorgan. In fact, Ayala was permitted to identify all client relationships

that he had established prior to joining JPMorgan, and those pre-existing relationships would be carved out from the non-solicitation restriction in the Non-Solicitation Agreements. The “Attachment A” to the 2010 Non-Solicitation Agreement – the space specifically designated for listing any pre-existing relationships – is blank (meaning Ayala identified no pre-existing client relationships). Similarly, the “Attachment A” to the 2019 Non-Solicitation Agreement also is blank (meaning Ayala identified no pre-existing client relationships).

36. In Section 10(a) of the 2019 Non-Solicitation Agreement, Defendant agreed that the above-referenced provisions are reasonable, and that he voluntarily entered into the agreement after having had an opportunity to review it with his counsel:

- i. You acknowledge that you have carefully considered the nature and extent of the restrictions upon you and the rights and remedies conferred upon JPMC under Sections 7, 8, and 9 of this Agreement, and have had the opportunity to retain legal counsel at your own expense to review this Agreement. You acknowledge that these restrictions are reasonable in time and geographic scope, are fully required to protect the legitimate interests of JPMC and its customers and do not confer a benefit upon JPMC which is disproportionate to any detriment to you.*
- ii. You acknowledge that the terms and conditions of Sections 7, 8 and 9 of this Agreement incorporate and/or supplement the terms and conditions of your employment at JPMC and are reasonable and necessary to protect the valued business interests of JPMC and that you have received good and valuable consideration for entering into this Agreement.*

iii. You acknowledge that you were made aware of this Agreement at the time you accepted employment with JPMC or at the time you were afforded the opportunity of receiving sales-related compensation for the sale of non-deposit investment products, and that you are signing it knowingly and voluntarily and are accepting or continuing employment with full understanding of its terms and conditions. You further acknowledge the reasonableness and enforceability of the terms of this Agreement, and you will not challenge the enforceability or terms of this Agreement.

37. In addition, in Section 10(b) of the 2019 Non-Solicitation Agreement, Defendant acknowledges that any breach of the provisions set forth above will cause irreparable harm to JPMorgan entitling it to seek immediate injunctive relief and to recover its attorneys' fees in connection with instituting any legal proceeding and/or arbitration to enforce the Non-Solicitation Agreement.

38. The confidentiality, non-solicitation and other provisions cited herein in the 2019 Non-Solicitation Agreement are either identical to or substantially identical to the provisions in the 2010 Non-Solicitation Agreement.

39. In consideration for entering into and continuing his employment relationship with JPMorgan and executing his agreements with JPMorgan, Defendant was provided with significant benefits, including substantial compensation, office and support facilities, securities registration, research, and health insurance.

JPMorgan's Relationship with its Clients and its Confidential Information

40. JPMorgan has invested substantial time and money, totaling millions of dollars, to acquire, develop and maintain its clients over many years. It is with great difficulty, and only after a great expenditure of time, money and effort, that JPMorgan was able to acquire its existing clients. JPMorgan spends substantial resources in gaining knowledge about its clients and protecting the privacy of such information. It typically takes many years of dealing with clients for JPMorgan to become their primary investing firm. JPMorgan clients typically remain with and continue to be serviced by the firm, regardless of whether the Private Client Advisor or other team members resign or leave JPMorgan. But for Ayala's employment with JPMorgan, he would not have had any contact with the vast majority of the clients the firm assigned to him and whom he is now soliciting.

41. During the course of his employment with JPMorgan, Ayala had access to highly confidential JPMorgan client files in addition to other financial information that is confidential and proprietary to JPMorgan. JPMorgan's client files contain confidential financial information regarding each client, including client identity, address, telephone numbers, transactional history, tax information, personal financial data, banking information and investment objectives, among other confidential and proprietary data. Ayala had no interaction with the vast majority of the clients he was assigned at JPMorgan (and

no knowledge of any of their confidential information) until he started working at JPMorgan. As indicated above, this information has been collected at great expense to the firm, is not easily duplicated, and would be extremely valuable to a competitor.

42. A critical factor to JPMorgan's continued success is its relations with its clients. JPMorgan has built the loyalty of its client base through many years of effort and has invested substantially in building JPMorgan's goodwill. JPMorgan spends substantial resources in terms of time, effort and money annually to provide programs and support to its Chase Wealth Management employees, including Ayala, for them to use to obtain and build relationships with its clients.

43. JPMorgan's records maintained concerning its clients are not available from other sources and have been created and updated for a period of many years based on JPMorgan's relationship with its clients. JPMorgan has invested substantial corporate resources to develop and maintain its client information. The vast majority of the JPMorgan clients that Ayala serviced were developed by JPMorgan at great expense and over a number of years. JPMorgan's client list is the lifeblood of its business and the expenditures incurred by JPMorgan in obtaining its clients include the millions of dollars spent by JPMorgan every year on national and local advertising and marketing, the millions

of dollars it costs to train JPMorgan's employees, and the many other expenditures JPMorgan incurs in maintaining its goodwill in the industry.

44. JPMorgan also has expended significant resources to service its clients. These resources include millions of dollars a year JPMorgan spends for support staff, clearing services, operations personnel, systems and support, management and compliance supervision, salaries, annual registration fees, computer services and equipment, phone, mail, research, literature, seminars, trade and other professional news publications, promotional events, securities research and analysis, and other services. JPMorgan has borne the entire expense of these services and activities as well, with no financial contribution from Ayala.

45. JPMorgan employs reasonable efforts to maintain the confidentiality of its client records. Specifically, access to the records is restricted to those employees whose jobs require them to refer to this information, duplication of the records is prohibited and there are constant reminders about the confidential nature of the information contained on the records. Employees such as Ayala must maintain client information as strictly confidential. These instructions are confirmed in the agreements and provisions referenced above.

Defendant's Misconduct

46. As noted above and incorporated herein, Defendant resigned from JPMorgan on December 10, 2025, immediately joined Wells Fargo, and began soliciting JPMorgan clients.

47. As set forth above, numerous JPMorgan clients have informed JPMorgan that Defendant has asked them to transfer their business to him at Wells Fargo or asked for meetings with the clients to discuss Wells Fargo.

48. Defendant's solicitation of JPMorgan clients is ongoing and continuing.

49. On information and belief, without misappropriating JPMorgan's confidential client information, Defendant would not have had clients' personal cell phone numbers, and would not have had the ability to call JPMorgan clients immediately after he resigned.

50. Ayala engaged in extensive highly suspicious computer access of JPMorgan's systems in the weeks leading up to his resignation, many in the middle of the night. For example, on October 27, 2025, approximately six weeks prior to his resignation, Ayala accessed approximately 25 client profiles on JPMorgan's Advisor Central system between 2:34 a.m. and 3:40 a.m., the majority of them in rapid succession (*i.e.*, 1-2 minutes apart). Similarly, a few days later, on October 31, 2025, Ayala accessed approximately 31 client profiles on JPMorgan's

Advisor Central system between 5:10 a.m. and 6:07 a.m., the vast majority of them in rapid succession.

51. On December 8, 2025 – two days before he resigned – Ayala accessed approximately 63 client profiles on JPMorgan’s Advisor Central system between 3:51 p.m. and 6:00 p.m., the vast majority of them in rapid succession.

52. On December 9, 2025 – the day before he resigned – Ayala accessed approximately 84 client profiles on JPMorgan’s Advisor Central system between 3:25 p.m. and 5:10 p.m., the vast majority of them in rapid succession. Finally, on December 10, 2025 – the day he resigned – Ayala accessed approximately 5 client profiles on JPMorgan’s Advisor Central system between 1:36 a.m. and 4:07 a.m.

53. There is no legitimate business reason why Ayala would need to access so many client profiles, especially those he did in rapid succession in the middle of the night. Moreover, given that Ayala resigned on December 10, 2025 in the morning (which he then confirmed via email at 9:46 a.m.), there is no legitimate business reason why Ayala should have been accessing *more than 90 client profiles in rapid succession* starting at 3:25 p.m. the day before.

54. The client profiles accessed by Ayala in the weeks preceding his resignation contain highly confidential client information, including client names, addresses, e-mail addresses, phone numbers, dates of birth, account

numbers, account types, account balances and specific investment holdings. On information and belief, Ayala took such client information with him from JPMorgan to his new firm (by taking photos of the computer screens with his cell phone, copying, by intentionally trying to memorize the information, or via some other means), and is using such information at Wells Fargo to aid in his solicitation of JPMorgan clients.

55. Unless Defendant's misconduct is immediately restrained and enjoined, other competitors of JPMorgan will be encouraged to engage in the same kind of improper behavior with complete impunity, the result of which will inflict severe and permanent damages on JPMorgan.

56. Defendant's misconduct, as described above, constitutes at a minimum, breach of contract, breach of fiduciary duty and duty of loyalty, tortious interference, and unfair competition. Unless Defendant's conduct is immediately enjoined, JPMorgan's other employees will be encouraged to engage in the same improper conduct. This misconduct is highly disruptive to JPMorgan's ability to conduct business in a stable manner and to maintain JPMorgan's goodwill with its clients.

57. By improperly soliciting JPMorgan's clients, Defendant has caused and will continue to cause continuing and irreparable injury to JPMorgan which cannot be cured by monetary damages. Defendant's wrongdoing has caused and will continue to inflict irreparable harm to JPMorgan by causing:

- (a) Loss of JPMorgan clients and employees and loss of clients' confidence;
- (b) Injury to JPMorgan's reputation and goodwill in the New Jersey market;
- (c) Use and disclosure of JPMorgan's trade secrets and confidential and proprietary information, including client lists;
- (d) Damage to office morale and stability, and the undermining of office protocols and procedures; and
- (e) Present economic loss, which is unascertainable at this time, and future economic loss, which is now incalculable.

FIRST CAUSE OF ACTION
(Breach of Contract)

58. JPMorgan realleges and incorporates herein by reference the allegations of paragraphs 1 through 57 hereof.

59. Defendant breached his contracts and agreements with JPMorgan by soliciting JPMorgan's clients and employees and by, on information and belief, taking and using JPMorgan's confidential documents and information. By soliciting JPMorgan's clients and using and disclosing JPMorgan's proprietary

and confidential information, Defendant seeks to convert to his benefit JPMorgan's protectable interests.

60. JPMorgan has performed all of its duties under all such contracts.

61. JPMorgan has been injured and will continue to be injured by Defendant's breaches of his agreements with JPMorgan in an amount which cannot readily be ascertained or compensated by money damages.

62. As a direct and proximate result of Defendant's breaches of his agreements, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be calculated. Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

SECOND CAUSE OF ACTION
(Misappropriation of Trade Secrets)

63. JPMorgan realleges and incorporates herein by reference the allegations of paragraphs 1 through 62 hereof.

64. JPMorgan's confidential and proprietary business and customer information derives substantial, independent economic value from not being generally known to the public or to JPMorgan's competitors, who could obtain economic value from the information. JPMorgan expended substantial financial and human resources to develop this information, which cannot be easily acquired or replicated by others, from among the literally millions of actual or potential

individual investors in the marketplace. Further, JPMorgan has taken substantial efforts to maintain the secrecy of its confidential and proprietary business and customer information, including but not limited to restricting access to such information, designating such information as confidential, and requiring confidentiality agreements. Accordingly, JPMorgan's confidential and proprietary business and customer information constitutes trade secrets pursuant to the New Jersey Trade Secrets Act.

65. Defendant misappropriated JPMorgan's trade secrets and confidential information and utilized the information to contact and solicit JPMorgan clients to transfer their assets and business to them at his new firm. Defendant has engaged in such activities without the express or implied consent of JPMorgan and, indeed, in violation of his agreements prohibiting such conduct. Defendant engaged in this conduct despite the fact that he knew or had reason to know that his knowledge of JPMorgan's trade secrets and confidential information was acquired under circumstances giving rise to a duty to maintain its secrecy and to limit its use.

66. As a direct and proximate result of Defendant's misappropriation of JPMorgan's trade secrets, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be

calculated. Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

THIRD CAUSE OF ACTION
(Conversion)

67. JPMorgan realleges and incorporates herein by reference, the allegations of paragraphs 1 through 66 hereof.

68. At all times, JPMorgan was, and still is, entitled to the immediate and exclusive possession of its trade secrets and other proprietary information, and all physical embodiments thereof, as alleged above.

69. JPMorgan is informed and believes that Defendant took JPMorgan's trade secret and other proprietary information, including but not limited confidential client contact information, and converted such information for his use and those acting in concert with him.

70. The continued detention of JPMorgan's personal property by Defendant constitutes conversion.

71. As a direct and proximate result of Defendant's conversion, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be calculated. Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

FOURTH CAUSE OF ACTION
(Breach of Fiduciary Duty and Duty of Loyalty)

72. JPMorgan realleges and reincorporates herein by reference the allegations contained in paragraphs 1 through 71 hereof.

73. As an employee of JPMorgan, Defendant owed JPMorgan a fiduciary duty of trust and an undivided duty of loyalty.

74. Defendant's duty of loyalty and fiduciary duties required him at all times to, among other things, act in JPMorgan's best interests and maintain the confidentiality of JPMorgan's trade secrets and other confidential and proprietary business and customer information. Defendant's duty of loyalty and fiduciary duties required him at all times to refrain from, among other things, misappropriating JPMorgan's confidential information and soliciting JPMorgan's clients to join him at a competing company.

75. Defendant breached his duty of loyalty and fiduciary duties to JPMorgan by engaging in the conduct alleged above. Defendant engaged in such wrongdoing prior to the termination of his employment from JPMorgan and after he joined JPMorgan's competitor, Wells Fargo.

76. As a direct and proximate result of Defendant's breaches of his duty of loyalty and fiduciary duties, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be calculated.

Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

FIFTH CAUSE OF ACTION
**(Intentional and/or Negligent Interference with Actual
and Prospective Economic Advantages)**

77. JPMorgan realleges and incorporates herein by reference the allegations of paragraphs 1 through 76 hereof.

78. JPMorgan has developed and maintains advantageous actual and prospective business relationships with its clients that promise a continuing probability of future economic benefit to JPMorgan.

79. JPMorgan is informed and believes, and on that basis alleges, that Defendant knew or reasonably should have known about JPMorgan's advantageous actual and prospective business relationships with its clients.

80. JPMorgan is informed and believes, and on that basis alleges, that Defendant has intentionally, maliciously and improperly interfered with and continues to interfere with JPMorgan's relationships with its clients by, among other things, directly and/or indirectly attempting to induce JPMorgan clients to sever their relationships with JPMorgan and to induce them to join him at his new employer.

81. There was no privilege and justification for Defendant's conduct. Moreover, Defendant's actions also constitute wrongful conduct above and beyond the act of interference itself, including misappropriation of trade secrets, breach of contract, unfair competition, breach of his fiduciary duty, and breach of his duty of loyalty.

82. Defendant's conduct was and continues to be improper, willful and malicious.

83. As a direct and proximate result of Defendant's tortious interference with actual and prospective business relationships, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be calculated. Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

SIXTH CAUSE OF ACTION
(Unfair Competition)

84. JPMorgan realleges and incorporates herein by reference the allegations of paragraphs 1 through 83 hereof.

85. Defendant's conduct as set forth above and incorporated herein is unlawful, unfair, fraudulent and deceptive, and constitutes unfair competition.

86. As a direct and proximate result of the Defendant's unfair competition, JPMorgan has sustained and will continue to sustain irreparable injury, the damages from which cannot now be calculated. Accordingly, JPMorgan is entitled to a temporary restraining order and a preliminary injunction.

WHEREFORE, JPMorgan respectfully requests that a judgment be entered in its favor against Defendant as follows:

A. In support of all claims for relief, a temporary and preliminary injunction lasting until such time as a duly appointed panel of arbitrators at FINRA renders an award in the underlying dispute, enjoining and restraining Defendant, directly or indirectly, and whether alone or in concert with others, including but not limited to the directors, officers, employees and/or agents of Wells Fargo, from:

- (a) soliciting, attempting to solicit, inducing to leave or attempting to induce to leave any JPMorgan client serviced by Defendant at JPMorgan or whose name became known to Defendant by virtue of his employment with JPMorgan (or any of its affiliates or predecessors in interest), excluding only those clients Defendant formerly serviced as broker of record at his prior firm and immediate family members; and

- (b) using, disclosing or transmitting for any purpose JPMorgan's documents, materials and/or confidential and proprietary information pertaining to JPMorgan, JPMorgan's employees, and/or JPMorgan's clients.

B. Ordering Defendant, and all those acting in concert with him, to return to JPMorgan or its counsel all records, documents and/or information in whatever form (whether original, copied, computerized, electronically stored or handwritten) pertaining to JPMorgan's clients, employees and business, within 24 hours of notice to Defendant or his counsel of the terms of such an order.

C. Such other and further relief as the Court deems just and proper.

Dated: December 22, 2025

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By: 

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