UBGreensfelder®

Michael J. Charlillo

Partner

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Michael focuses his practice on securities litigation and business litigation. He routinely represents broker-dealers and registered representatives in arbitrations before the Financial Industry Regulatory Authority (FINRA) involving customer claims of fraud, unsuitability, churning, excessive mark-ups, mismarked trades, failure to supervise, and violations of state and federal securities laws. Michael also represents and advises these clients during investigations and enforcement actions by FINRA, the Securities and Exchange Commission, and state securities regulators involving issues such as compliance with industry regulations regarding disclosure, recordkeeping, licensing, registration, and supervision.

On the industry side, Michael regularly defends broker-dealers against defamation claims and requests for expungement brought by former registered representatives arising from information reported to FINRA on a Form U5. In his business litigation practice, Michael frequently represents businesses in employment disputes, including in matters involving enforcement of restrictive covenants.

Education

- John Carroll University (B.A., 2007)
- Cleveland State University College of Law (J.D., 2012)

Bar Admissions

- Ohio
- U.S. Court of Appeals, Sixth Circuit
- U.S. District Court, Northern District of Ohio
- U.S. District Court, Southern District of Ohio

Professional Affiliations

- Cleveland Metropolitan Bar Association
- Ohio State Bar Association

Practices & Industries

- Financial Services
- Securities & Commodities Litigation
- Litigation & Dispute Resolution
- Complex Business Litigation
- Broker-Dealer & Investment Litigation
- Financial Services Industry

Community Involvement

- Empower Sports (*Board of Directors, 2021-present*)
- Cleveland Metropolitan Bar Association The 3Rs – Rights, Responsibilities, and Realities Program (*High School Classroom Volunteer*)
- The Legal Aid Society of Cleveland (*Brief Advice Clinic Volunteer*)

Awards & Honors

- Named to *Best Lawyers: Ones to Watch® in America*, Commercial Litigation (2025)
- Named to the Ohio Super Lawyers Rising Stars list (2020-2024)
- Inducted into the Time Well Spent Society, Legal Aid Society of Cleveland (2024)

Experience

- Obtained summary judgment for national broker-dealer on all of plaintiff's claims regarding perceived issues with a power of attorney document and withdrawals made by plaintiff's attorney-in-fact. *Thomas Calvey v. Stifel, Nicolaus & Company, Incorporated*, U.S. District Court for the Northern District of Ohio, Case No. 1:19 CV 936 (decision affirmed on appeal by the U.S. Court of Appeals for the Sixth Circuit, Case No. 20-3423).
- Received award recommending expungement of two customer complaints from financial advisor's publicly-available BrokerCheck Report records. *Daniel Lauletta v. Ameriprise Financial Services, Inc. et al*., FINRA Arbitration No. 18-04142.
- Obtained summary judgment for local radiology practice group on all of plaintiff's 12 causes of action stemming from allegations that radiology practice group breached the plaintiff's employment agreement. *Dr. Keni Augustin v. Ohio Imaging Associates, Inc.*, Court of Common Pleas for Cuyahoga County, Ohio, Case No. CV-18-904581.
- Successfully defended national broker-dealer against former employee's claims of defamation and tortious interference and received award in which the panel denied all of the claimant's claims and rejected the claimant's request for $500,000 in damages. *Christine Marie Paul v. J.P. Morgan Securities LLC*, FINRA Arbitration No. 16-03702.
- Received award recommending expungement of customer complaint from financial advisor's publicly-available BrokerCheck Report records. *Richard Wagenfeld v. J.P. Morgan Securities LLC, et al.*, FINRA Arbitration No. 17-01674.
- Successfully defended national broker-dealer and its employees in FINRA arbitration hearing involving complex issues of competency and elder abuse. The claimants, relatives of the deceased customer, alleged that respondents fraudulently induced the decedent to liquidate millions of dollars of municipal bonds and to use the proceeds to purchase shares in a money market fund, earning significantly less interest. The claimants sought over $15 million in damages. The panel denied the claimants' claims in their entirety and recommended expungement of all references to the case from the the publicly-available BrokerCheck Report records of the employees involved. *Estate of Jerry Castellone aka Gennaro Castellone v. Chase Investment Services Corp., et al.*, FINRA Arbitration No. 11-03837.

News & Media

August 15, 2024
UB Greensfelder Attorneys Recognized in The Best Lawyers in America® 2025 List

December 29, 2023
Ohio Super Lawyers Recognizes 50 Ulmer Attorneys in 2024 Lists

November 29, 2023
Ulmer & Berne Announces 2024 Promotions, Names Two to Partner

January 6, 2023
Ohio Super Lawyers Recognizes 69 Ulmer Attorneys in 2023 Lists

January 4, 2022
Ohio Super Lawyers Recognizes Ulmer Attorneys in 2022 Lists

November 30, 2021
Ulmer Attorney Michael J. Charlillo Elected to Youth Opportunities Unlimited Board of Directors

August 26, 2021
Ulmer Attorney Michael J. Charlillo Appointed to Empower Sports Board of Directors

Publications & Presentations

PRESENTATIONS

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"FINRA Expungement: A Rundown of Recent Amendments Regarding Expunging Customer Dispute Information," Ulmer Webinar (December 2023)