

**Award**  
**FINRA Office of Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

AXA Advisors, LLC  
MSI Financial Services, Inc.

Hearing Site: New York, New York

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Nature of the Dispute: Associated Person vs. Members

**REPRESENTATION OF PARTIES**

For Claimant ██████████: Owen Harnett, Advisors Law, LLC, Broomfield, Colorado.

For Respondent AXA Advisors, LLC: Mark A. Beckman, Gordon & Rees, Scully, Mansukhani, New York, New York.

For Respondent MSI Financial Services, Inc.: Eunice Jordan, Esq., Metlife Legal Affairs, New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: August 16, 2016.

██████████ signed the Submission Agreement: August 16, 2016.

Statement of Answer filed by AXA Advisors, LLC on or about: November 11, 2016.

AXA Advisors, LLC signed the Submission Agreement: January 23, 2017.

Statement of Answer filed by MSI Financial Services, Inc. on or about: October 5, 2016.

MSI Financial Services, Inc. signed the Submission Agreement: October 5, 2016.

**CASE SUMMARY**

Claimant asserted the following causes of action: expungement of his CRD records.

Unless specifically admitted in the Statement of Answer, Respondent AXA Advisors, LLC denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in the Statement of Answer, Respondent MSI Financial Services, Inc. denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested the following:

1. expungement of occurrence numbers [REDACTED], [REDACTED], [REDACTED], and [REDACTED] from his CRD record pursuant to FINRA Rule 2080(b)(1)(A) as the claims, allegations or information are factually impossible or clearly erroneous;
2. expungement of occurrence numbers [REDACTED], [REDACTED], [REDACTED], and [REDACTED] from his CRD record pursuant to FINRA Rule 2080(b)(1)(C) as the claims, allegations or information are false;
3. an award of damages in the amount of \$1.00 from the Respondents for their part in contributing to the Claimant's injury; and
4. any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer Respondent AXA Advisors, LLC took no position regarding Claimant's request for expungement, and requested that the Panel deny Claimant's demand for \$1.00.

In the Statement of Answer Respondent MSI Financial Services, Inc. took no position regarding Claimant's request for expungement, and requested that the Panel deny Claimant's demand for \$1.00 in damages and that no other relief, as against it, be awarded.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrator acknowledges that she has read the pleadings and other materials filed by the parties.

By letter dated February 20, 2017, Claimant notified the customers related to occurrence #'s [REDACTED], [REDACTED], [REDACTED], and [REDACTED] of the expungement request and of their right to participate and testify at the expungement hearing and he provided the customers with a copy of the Statement of Claim.

The Arbitrator conducted a recorded in-person hearing on July 7, 2017 so the parties could present oral argument and evidence on [REDACTED] request for expungement.

The customer related to occurrence # [REDACTED] participated in the expungement hearing and contested the request for expungement. Respondent MSI Financial Services, Inc. and the customers related to the other occurrence numbers did not participate in the expungement hearing and did not contest the request for expungement.

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

## AWARD

After considering the pleadings, the testimony and evidence presented at the recorded in-person expungement hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's request for expungement of his CRD records is denied.
2. Any and all claims for relief not specifically addressed herein are denied.

## FEES

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

### Filing Fees

FINRA Office of Dispute Resolution assessed a filing fee\* for each claim:

Initial Claim Filing Fee	=\$ 50.00
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*\*The filing fee is made up of a non-refundable and a refundable portion.*

### Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as parties, Respondents AXA Advisors, LLC and MSI Financial Services, Inc. are each assessed the following:

Member Surcharge	=\$ 150.00
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### Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

June 28, 2017, postponement by parties	WAIVED
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### Discovery-Related Motion Fee

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with one (1) arbitrator @ \$200.00/decision	=\$ 200.00
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Total Discovery-Related Motion Fees	=\$ 200.00
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The Arbitrator has assessed the \$200.00 discovery-related motion fees to Claimant.

**Hearing Session Fees and Assessments**

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with a single arbitrator @ \$50.00/session	= \$ 100.00
Pre-hearing conferences: January 18, 2017	1 session
March 22, 2017	1 session
Two (2) hearing sessions on expungement request @ \$50.00/session	= \$ 100.00
Hearing Date: July 7, 2017	1 session
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Total Hearing Session Fees	= \$ 200.00

The Arbitrator has assessed the \$200.00 hearing session fees to Claimant.

All balances are payable to FINRA Office of Dispute Resolution and are due upon receipt.

**ARBITRATOR**

Carol Maria Luttati

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

**Arbitrator's Signature**

  
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Carol Maria Luttati  
Sole Public Arbitrator

7/17/17  
\_\_\_\_\_  
Signature Date

July 20, 2017

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Date of Service (For FINRA Office of Dispute Resolution office use only)