

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

Case Number: [REDACTED]

vs.

Respondents

Hearing Site: Wichita, Kansas

UBS Financial Services, Inc. and
Prudential Equity Group, LLC

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

For Claimant [REDACTED] ("Claimant"): Dochter Kennedy, Esq. and Michael O'Gara, Esq., AdvisorLaw LLC, Broomfield, Colorado.

For Respondent UBS Financial Services, Inc. ("UBS"): W. Preston Martin, Esq., Bressler, Amery & Ross, P.C., Birmingham, Alabama.

For Respondent Prudential Equity Group, LLC ("Prudential"): Alan S. Brodherson, Esq., Law Offices of Alan S. Brodherson, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: November 8, 2016.
Claimant signed the Submission Agreement: November 8, 2016.

Statement of Answer filed by UBS on or about: December 29, 2016.
UBS signed the Submission Agreement: January 12, 2017.

Statement of Answer filed by Prudential on or about: January 20, 2017.

CASE SUMMARY

Claimant asserted the following cause of action: expungement. Claimant requested expungement of customer complaints, Occurrence [REDACTED] and [REDACTED] from his records maintained by the Central Registration Depository ("CRD"). Finally, Claimant is seeking damages from Respondents for their part in contributing to the Claimant's injury.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

| | |
|---------------------------|-------------|
| Compensatory Damages | \$1.00 |
| Other Monetary Relief | Unspecified |
| Other Non-Monetary Relief | Expungement |

In the Statement of Answer, UBS stated that it did not oppose and that it took no position on Claimant's request for expungement. UBS further confirmed that the customer filed the complaint (Occurrence [REDACTED]) against Claimant after he already left its employ and was working for Prudential.

In the Statement of Answer, Prudential took no position on Claimant's request for expungement. In addition, Prudential requested that the Panel deny Claimant's request for compensatory damages and assess all the hearing session fees to Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

Prudential did not file with FINRA Office of Dispute Resolution a properly executed Submission Agreement, but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and having answered the claim, appeared, and testified at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

On or about January 20, 2017, Claimant made a Request for Telephonic or Video Expungement Hearing. No Responses were filed. On or about June 23, 2017, the Arbitrator granted the request for a telephonic hearing.

On or about February 24, 2017, Claimant filed a notice indicating that the parties agreed that because no discovery was necessary and no motions were anticipated, an Initial Pre-Hearing Conference was not necessary.

On or about March 2, 2017, an Order was issued directing that service of the expungement request be made on the complaining customers.

On or about March 8, 2017, Claimant filed notice with FINRA that the customers (Occurrence [REDACTED]) were served a copy of the Statement of Claim, notice of the right to file a written response, and the opportunity to participate in the hearing on the request for expungement.

On or about June 7, 2017, the customer (Occurrence [REDACTED]) filed a written response contradicting the factual basis for the request for expungement. On June 29, 2017, this customer filed a second written response contesting Claimant's settlement facts.

On or about June 14, 2017, Claimant provided a proof of delivery of the service notice for one of the customers (Occurrence [REDACTED]). On June 29, 2017, Claimant provided notice that this customer was provided notice of the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on July 18, 2017, so the parties could present oral argument and evidence on Claimant's request for expungement. UBS and Prudential did participate in the expungement hearing and did not contest the request for expungement. At the hearing, Claimant orally withdrew his request for compensatory damages in the amount of one dollar (\$1.00).

AWARD

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

1. Claimant's claims are denied in their entirety.
2. Other than forum fees, which are specified below, the parties shall each bear their own costs and expenses incurred in this matter.
3. 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

**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, UBS Financial Services, Inc. and Prudential Equity Group, LLC are assessed the following:

UBS Financial Services, Inc.:
Member Surcharge = \$ 150.00

Prudential Equity Group, LLC:
Member Surcharge = \$ 150.00

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:

| | |
|-------------------------------------------|------------|
| One (1) hearing session @ \$50.00/session | = \$ 50.00 |
| Hearing Date: July 18, 2017 1 session | |
| Total Hearing Session Fees | = \$ 50.00 |

The Arbitrator has assessed \$25.00 of the hearing session fees to Claimant [REDACTED]

The Arbitrator has assessed \$12.50 of the hearing session fees to Respondent UBS Financial Services, Inc.

The Arbitrator has assessed \$12.50 of the hearing session fees to Respondent Prudential Equity Group, LLC.

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

ARBITRATOR

Mark S. Foster

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

/s/ Mark S. Foster

Mark S. Foster
Sole Public Arbitrator

July 28, 2017

Signature Date

July 28, 2017

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

| | | |
|-------------------------------------------|-----------|-------|
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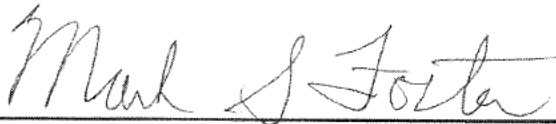
ARBITRATOR

Mark S. Foster


- Sole Public Arbitrator

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Arbitrator's Signature



Mark S. Foster
Sole Public Arbitrator


Signature Date

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