

AWARD
FINRA DISPUTE RESOLUTION

CASE #: [REDACTED]
[REDACTED] (Claimant) vs. New England Securities and NEXT Financial Group, Inc. (Respondents)

REPRESENTATION OF PARTIES:

For Claimant [REDACTED]: Dochtor Kennedy, Esq., and Michael Ogarra, Esq., AdvisorLaw LLC, Broomfield, Colorado.

For Respondent New England Securities: Eunice Jordan, Esq., MetLife Legal Affairs, New York, New York.

For Respondent NEXT Financial Group, Inc.: John T. Unger, Esq., NEXT Financial Group, Inc., Houston, Texas.

NATURE OF DISPUTE: Associated Person vs. Members

Statement of Claim filed on or about: October 24, 2016.

CASE SUMMARY: Claimant asserted the following cause of action: expungement.

RELIEF REQUESTED: In the Statement of Claim, Claimant requested:

Compensatory Damages:	\$1.00
Other:	expungement

AWARD: The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

1) Claimant's request for expungement is granted.

The Arbitrator recommends the expungement of all references to the customer complaints (occurrence numbers [REDACTED], [REDACTED], and [REDACTED]) from Claimant [REDACTED] ("CRD # [REDACTED]") registration records maintained by the Central Registration Depository ("CRD"), with the understanding that, pursuant to Notice to Members 04-16, Claimant [REDACTED] must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 12805 of the Code, the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and the claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

Occurrence # [REDACTED] - The customer declined to attend. Through the documents and testimony presented, the Arbitrator finds that there was no misfeasance or malfeasance by Claimant. The losses were caused by the customer's own actions, inactions or circumstances beyond anyone's control, i.e. market fluctuations or the events of 9/11/2001.

Occurrence # [REDACTED] - The customer elected to participate in the expungement hearing. He testified that Claimant had caused him to lose money by making unsuitable investments. The record presented by Claimant is otherwise. Any losses were the result of the customer's own actions or inactions, i.e. the failure to pay premiums.

Occurrence # [REDACTED] - The customer participated in the expungement hearing and was represented by counsel. The customer testified that Claimant had caused him to lose money by making unsuitable investments and failing to keep him informed concerning the investments. The customer has a diverse background and had worked as an option consultant/coach and was taking courses in option trading. The customer was a hands-on investor.

Through the documents and testimony presented, the Arbitrator finds that there was no misfeasance by Claimant and that the losses were caused by the customers' own actions or inactions.

2) All other relief requests are denied.

3) FINRA Dispute Resolution shall retain the \$50.00 filing fee that the Claimant deposited previously.

OTHER FEES: NEXT Financial Group, Inc. has paid to FINRA Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

New England Securities has been assessed the \$150.00 Member Surcharge.

Two (2) Hearing sessions on expungement request @ \$50.00	= \$100.00
Hearing Date: April 25, 2017	1 session
August 2, 2017	1 session
<hr/> Total Hearing Session Fees	<hr/> = \$100.00

The Arbitrator has assessed the \$100.00 expungement hearing session fees to Claimant.

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

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

On or about May 9, 2017, a customer in one of the underlying complaints notified FINRA Dispute Resolution he had not received timely notification of the April 25, 2017 expungement hearing. After due consideration, the Arbitrator ordered Claimant to provide adequate notice to all customers of the August 2, 2017 expungement hearing.

The Arbitrator conducted recorded hearings on April 25, 2017 and August 2, 2017 so the parties could present oral argument/evidence on Claimant's request for expungement. Claimant's request for expungement of his CRD record was uncontested by Respondent. The customer for occurrence number [REDACTED] submitted a letter opposing the expungement request but did not attend the hearing. Customers for occurrence numbers [REDACTED] and [REDACTED] did attend the hearing and opposed the expungement request.

The Arbitrator has confirmed that the customers in the aforementioned complaints were served with notification of Claimant's request for expungement.

The Arbitrator reviewed the BrokerCheck® Report for the Claimant and the settlement documents between NEXTFinancial and the customer, considered the amount of payments made to any party, and considered other relevant terms and conditions of the settlement. The Panel noted that the settlement was not conditioned on the customer not opposing the request for expungement. The Panel also noted that Claimant did not contribute to the settlement amount; and did not previously file a claim requesting expungement of the same disclosure from the CRD.

In recommending expungement, the Arbitrator relied upon the pleadings, the testimony, and exhibits.

Claimant withdrew his request for monetary damages at the April 25, 2017 hearing.

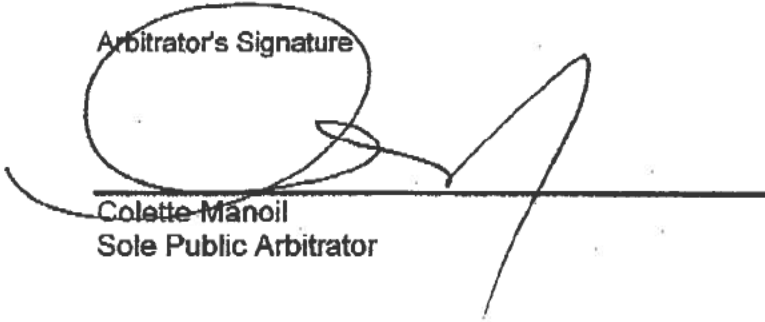
ARBITRATOR

Colette Manoil

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



Colette Manoil
Sole Public Arbitrator

18 August 2017
Signature Date

August 22, 2017

Date of Service (For FINRA-DR office use only)