

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

UBS Financial Services, Inc.

Hearing Site: Richmond, Virginia

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Armin K. Sarabi, Esq., AdvisorLaw, LLC,
Broomfield, Colorado.

For Respondent UBS Financial Services, Inc.: David I. Hantman, Esq., Bressler, Amery
& Ross, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: April 24, 2017.

████████████████████ signed the Submission Agreement: April 24, 2017.

Statement of Answer filed by Respondent on or about: June 14, 2017.

UBS Financial Services, Inc. signed the Submission Agreement: April 27, 2017.

CASE SUMMARY

Claimant asserted the cause of action of inaccurate reporting on his Central
Registration Depository (“CRD”) records. The causes of action relate to the
expungement of Occurrence Number ██████████ (“the underlying claim”) recorded by
Respondent on Claimant’s CRD records.

In the Statement of Answer, Respondent did not oppose Claimant’s request for
expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of the underlying claim
from Claimant’s CRD records pursuant to FINRA Rule 2080(b)(1)(A), as the claim,
allegation, or information was factually impossible or clearly erroneous; expungement of

the underlying claim from Claimant's CRD records pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation or information was false; compensatory damages in the amount of \$1.00; and any and all other relief that the Arbitrator deemed just and equitable.

In its Statement of Answer, Respondent requested that the Arbitrator: deny Claimant's request for compensatory damages; and assess all forum fees solely against Claimant.

At the hearing, Claimant withdrew his request for compensatory damages in the amount of \$1.00.

OTHER ISSUES CONSIDERED AND DECIDED

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

On or about August 16, 2017, Claimant sent a copy of the Statement of Claim to the customer from the underlying complaint and indicated that a hearing on Claimant's request for expungement would be held.

The Arbitrator conducted a recorded telephonic hearing on January 4, 2018, so the parties could present oral argument and evidence on Claimant's request for expungement. Respondent participated in the expungement hearing, but did not contest the request for expungement. The customer from the underlying complaint did not participate in the expungement hearing and did not contest the request for expungement.

The Arbitrator reviewed the BrokerCheck® Report for Claimant. The Arbitrator noted that there was no settlement and there was no FINRA arbitration arising from the customer complaint because Respondent denied the complaint and no further action was taken by the customer.

The Arbitrator noted that Claimant did not previously file a claim requesting expungement of the same disclosure in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence:

The Statement of Claim; Exhibit 1 – BrokerCheck® Report dated April 24, 2017; Exhibit 2 – Broker notes re: customer from May 24, 2008 – October 27, 2011; and testimony of Claimant including cross examination and Arbitrator questions.

The Arbitrator has provided an explanation of his decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Number [REDACTED] from registration records maintained by the Central Registration Depository ("CRD"), for Claimant [REDACTED] (CRD# [REDACTED]), 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 13805 of the Code of Arbitration Procedure (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:

The Arbitrator recommended that Claimant be granted an expungement regarding the complaint made by the customer on September 9, 2011.

The Arbitrator found the claim made by the customer to be erroneous and false. Specifically, the Arbitrator found that Claimant had a reasonable basis to believe that the disputed investment was suitable for the customer. Claimant's testimony indicated that the customer had actually invested in the disputed investment on more than one occasion prior to her complaint.

Further, the customer transferred her accounts to a broker near her home after relocating from the East coast. This transfer was complete on August, 29, 2011. On September 9, 2011, Respondent received the customer's complaint. On October 10, 2011, Respondent denied the complaint, and on October 27, 2011, the customer requested the liquidation of the securities at issue.

While acknowledging the potential seriousness of the customer complaint, the Arbitrator considered the fact that the complaint was made over 6 years earlier, denied administratively by Respondent within 30 days of receiving the complaint and the denial was not challenged by the customer. The testimony of Claimant indicated that the customer was an attorney. The customer's decision not to pursue her complaint must be given weight in this instance.

FEES

Pursuant to the Code, 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 firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

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(s), including a pre-hearing conference with the arbitrator(s) that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single arbitrator @ \$50.00/session = \$ 50.00
Pre-hearing conference: September 5, 2017 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing Date: January 4, 2018 1 session

Total Hearing Session Fees = \$ 100.00

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

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

ARBITRATOR

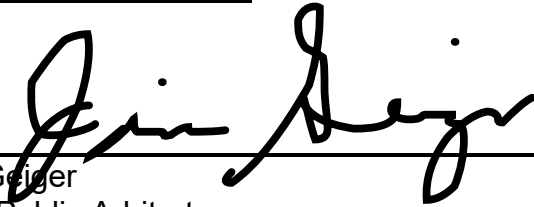
Jim Geiger

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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



Jim Geiger
Sole Public Arbitrator

1/19/2018

Signature Date

January 19, 2018

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