

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

Case Number: [REDACTED]

vs.

Respondent

Hearing Site: Milwaukee, Wisconsin

Lincoln Financial Advisors Corporation

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant [REDACTED] ("Claimant"): Michael Bessett, Esq.,
AdvisorLaw, LLC, Broomfield, Colorado.

For Respondent Lincoln Financial Advisors Corporation ("Respondent"): Michael W.
Arnold, Esq., AVP, Lincoln Financial Advisors Corporation, Fort Wayne, Indiana.

CASE INFORMATION

Statement of Claim filed on or about: October 4, 2017.
Claimant signed the Submission Agreement: October 4, 2017.

Statement of Answer filed on or about: November 9, 2017.
Respondent signed the Submission Agreement: November 9, 2017.

CASE SUMMARY

Claimant asserted a claim seeking expungement of a customer complaint, occurrence number [REDACTED] ("Underlying Complaint") from his registration records maintained by the Central Registration Depository ("CRD").

Unless specifically admitted in the Statement of Answer, Respondent stated that it did not contest Claimant's request for expungement and asserted that the customers' allegations in the Underlying Complaint were false, clearly erroneous, and factually impossible, and that the Underlying Complaint merits expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of all references to the Underlying Complaint from his CRD records, \$1.00 in compensatory damages, and other equitable relief.

In the Statement of Answer, Respondent advised that it does not contest and stipulates to Claimant's request for expungement.

OTHER ISSUES CONSIDERED AND DECIDED

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

On March 21, 2018, Claimant filed a copy of its correspondence dated March 19, 2018, in which the customers in the Underlying Complaint ("Customers") were provided with a copy of the Statement of Claim and notice of the hearing. On or around March 21, 2018, Claimant submitted an Affidavit of Service in which Claimant's counsel stated that the Customers had been served with the Statement of Claim.

The Arbitrator conducted a recorded telephonic on April 27, 2018, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not contest Claimant's request for expungement.

The Customers did not participate in the expungement hearing and did not submit a response to Claimant's request for expungement.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator found that there was no settlement in respect of the Underlying Complaint.

The Arbitrator found 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: admitted Exhibits 1-19, with Exhibits 5, 6, 12, 13, and 14 being especially relied upon, as well as Claimant's testimony.

AWARD

After considering the pleadings, the testimony, and the 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 claim for \$1.00 in compensatory damages is denied;
2. The Arbitrator recommends the expungement of all references to Occurrence Number [REDACTED] from registration records maintained by the 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:

Claimant had no discretion over the Customers' accounts and always had the Customers' approval for all trades. The accounts were suitably invested in 65% stocks. Only after the dramatic market decline in 2008, and advice from Claimant not to attempt a questionable tax maneuver, did the Customers falsely complain that their portfolios were too aggressive, based on their clearly erroneous use of an online Morningstar portfolio analysis program. The Customers did not pursue their complaint any further and did not oppose expungement. Respondent found the complaint had no merit and consents to expungement.

3. Any and all claims for relief not specifically addressed herein are denied.

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
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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 firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$ 150.00
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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: January 31, 2018 1 session	
One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: April 27, 2018 1 session	
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Total Hearing Session Fees	=\$100.00

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

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

ARBITRATOR

Susan L. Walker

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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/ Susan L. Walker

Susan L. Walker
Sole Public Arbitrator

May 21, 2018

Signature Date

May 21, 2018

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

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Pre-hearing conference: January 31, 2018 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing Date: April 27, 2018 1 session

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ARBITRATOR

Susan L. Walker

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Sole Public Arbitrator

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Arbitrator's Signature



Susan L. Walker
Sole Public Arbitrator

05/21/2018

Signature Date

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