

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondents

1717 Capital Management Company
Metropolitan Life Insurance Company

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

For Claimant ██████████: Dochtor Kennedy, Esq., AdvisorLaw LLC,
Broomfield, Colorado.

For Respondent 1717 Capital Management Company ("1717 Capital"): Christopher C.
Coss, Esq., Coss & Momjian LLP, Bala Cynwyd, Pennsylvania.

Respondent Metropolitan Life Insurance Company ("Metropolitan") did not enter an
appearance in this matter.

CASE INFORMATION

Statement of Claim filed on or about: March 24, 2017.
Claimant signed the Submission Agreement: March 24, 2017.

Statement of Answer filed by Respondent 1717 Capital on or about: May 17, 2017.
Amended Statement of Answer filed by Respondent 1717 Capital on or about: May 18,
2017.
1717 Capital signed the Submission Agreement: April 17, 2017.

Respondent Metropolitan did not submit a Statement of Answer or sign the Submission
Agreement.

CASE SUMMARY

Claimant asserted the following cause of action: expungement.

In the Statement of Answer, Respondent 1717 Capital took no position on Claimant's expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Numbers [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], and [REDACTED] from his CRD records, compensatory damages in the amount of \$1.00, and all other relief as deemed just and equitable.

In the Statement of Answer, Respondent 1717 Capital requested that all forum fees be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent Metropolitan did not file with FINRA Office of Dispute Resolution a properly executed Submission Agreement or Statement of Answer but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

The Arbitrator conducted a recorded telephonic hearing on December 5, 2017 so that the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent 1717 Capital participated in the expungement hearing and did not contest the request for expungement.

Respondent Metropolitan did not participate in the expungement hearing and did not contest the request for expungement.

On August 15, 2017 and November 11, 2017, Claimant notified the customers in the underlying complaints of his request for expungement and of their right to participate and testify at the expungement hearing and Claimant provided the customers with a copy of the Statement of Claim. On August 23, 2017, the customer in the complaint related to Occurrence Number [REDACTED] objected to the expungement request. On September 4, 2017, the customer in the complaint related to Occurrence Number [REDACTED] stated that he does not oppose the expungement request.

No customer participated in the expungement hearing.

The Arbitrator finds that the customers do not desire to participate in the expungement hearing and that a decision on the merits of Claimant's request can be entered.

The Arbitrator reviewed Claimant's BrokerCheck® Report and considered the amount of payments made to the customer for Occurrence Number [REDACTED]. The Arbitrator made findings based on Claimant's submissions and testimony that the settlement was not conditioned on the customer not opposing the request for expungement and that Claimant did not contribute to the settlement amount.

The Arbitrator recommends expungement of Occurrence Number [REDACTED] even though he did not review the settlement papers as Respondent Metropolitan could not produce it due to the length of time of the complaint which was in 2002.

The Arbitrator noted that Claimant did not previously file claims requesting expungement of the same disclosures in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: the pleading, the exhibits, the customer's objection, and Claimant's testimony.

AWARD

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

1. Claimant's request for expungement of Occurrence Number [REDACTED] from his CRD records is denied.
2. 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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

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

There was no fault on the part of the Claimant. The only errors appear to be a series of internal clerical errors by the insurance company. The record shows that the amount paid in settlement consisted of a return of premium. Initially, Claimant's commission payment was taken back and then restored. A return of the premium appears to be a recognition of the clerical error. The restoration of Claimant's commission confirms an ultimate recognition that there was no violation of proper sales practices.

3. 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, 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 claim was brought by the customer in 2005 while the product was sold to her in 1999. She did not cancel her policy during the free lock period. The customer represented herself to be an experienced investor and her claim was denied by the broker-dealer after investigation. The customer did not commence any arbitration or litigation after the denial.

4. 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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

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

The broker-dealer investigated the claim and found it to be without merit. The customer asked to be taken back as a customer. The products performed better than benchmark averages.

5. 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, 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 facts in evidence do not support the customers' claim that the products they purchased were not suitable. The allocations within the variable life insurance policy were within the moderate to aggressive risk tolerance range indicated by the customers. Following the investigation and denial by the broker-dealer, the customers did not commence any arbitration or litigation.

6. 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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

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

The customer had a substantial amount of time after the product was introduced to her to watch its performance and determine for herself whether it was suitable for her investment requirements at the time she invested. The broker-dealer investigated the customer's claims and found them to be without merit and the customer did not commence arbitration or litigation following the denial.

7. Any and all claims for relief not specifically addressed herein, including compensatory damages, 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 1717 Capital Management Company, and Metropolitan Life Insurance Company are each 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, 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 @ \$50.00/session	=\$100.00
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Pre-hearing conferences: August 9, 2017	1 session
September 14, 2017	1 session

One (1) hearing session on expungement request @ \$50.00/session	=\$ 50.00
Hearing Date: December 5, 2017	1 session

Total Hearing Session Fees	=\$150.00
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The Arbitrator has assessed the hearing session fees of \$150.00 to Claimant.

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

ARBITRATOR

Martin Mushkin

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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

Martin Mushkin

Martin Mushkin
Sole Public Arbitrator

June 21, 2018

Signature Date

June 21, 2018

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