

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

Pruco Securities, LLC

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Michael Bessette, Esq., AdvisorLaw LLC,
Broomfield, Colorado.

For Respondent Pruco Securities, LLC: Alan S. Brodherson, Esq., Law Offices of Alan
S. Brodherson, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: December 13, 2017.

Claimant signed the Submission Agreement: December 13, 2017.

Statement of Answer filed by Respondent on or about: February 5, 2018.

Respondent signed the Submission Agreement: January 26, 2018.

CASE SUMMARY

Claimant asserted the following cause of action: expungement of his CRD records.

Unless specifically admitted in the Statement of Answer, Respondent denied any allegations of wrongdoing and asserted that it reported the customer complaint under FINRA guidelines.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of occurrence number [REDACTED] from his CRD records and compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer Respondent took no position regarding Claimant's request for expungement of his CRD records and requested all fees be assessed against Claimant.

At the close of the hearing, Claimant withdrew his request for compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator determined that the customer received a copy of the Statement of Claim and received due notice of the expungement hearing, and that the hearing would proceed without the customer present.

The Arbitrator conducted a recorded telephonic hearing on June 28, 2018 so the parties could present oral argument and evidence on [REDACTED] request for expungement.

The customer did not participate in the expungement hearing and did not contest the request for expungement.

The Arbitrator reviewed the BrokerCheck® Report for [REDACTED].

The Arbitrator noted that [REDACTED] 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: pleadings; emails to Claimant dated August 8, 2011 and January 5, 2016; customer's Affidavit dated September 9, 2017; customer's Information Form for annuity purchase; Replacement of Life Insurance Form, Transfer and Exchange Form, Variable Annuity Application Form, and Variable Annuity Investment Options Questionnaire Form (all dated June 21, 2011); letters to the customer concerning annuity contract delivery and receipt dated July 14, 2011, July 22, 2011, and July 26, 2011; Respondent's response to customer "complaint" dated August 30, 2011; and the testimony of Claimant [REDACTED].

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. 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:

While the underlying customer currently claims that he did not make an allegation against Claimant and is still a customer of Claimant, the original allegation was that Claimant did not fully disclose all the facts regarding the annuity product sold as part of a retirement plan. That allegation was false and clearly erroneous. From the testimony and the documentary evidence, it is clear that Claimant did indeed explain all facets of the annuity product to the customer, who proceeded to sign all disclosure and authorization forms. The customer also received copies of the annuity contract, the contract readers and endorsements, and beneficiary information.

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 firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Pruco Securities, LLC 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, including a pre-hearing conference with the arbitrator, 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: April 5, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: June 28, 2018	1 session

Total Hearing Session Fees	= \$100.00
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The Arbitrator has assessed the \$100.00 hearing session fees to Claimant.

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

ARBITRATOR

Guillermo L. Bosch

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



Guillermo L. Bosch
Sole Public Arbitrator



Signature Date

July 18, 2018

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