

**Award**  
**FINRA Office of Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

MSI Financial Services, Inc.

Hearing Site: Tampa, Florida

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Nature of the Dispute: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant ██████████: Eric Litow, Esq., AdvisorLaw LLC, Broomfield, Colorado.

For Respondent MSI Financial Services, Inc.: Eunice Jordan, Esq., MetLife Legal Affairs, New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: December 14, 2017.

██████████ signed the Submission Agreement: December 14, 2017.

Statement of Answer filed by Respondent on or about: February 6, 2018.

MSI Financial Services, Inc. signed the Submission Agreement: February 1, 2018.

**CASE SUMMARY**

Claimant asserted the following cause of action: expungement of occurrence numbers ██████████ and ██████████.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of the occurrences from his CRD records pursuant to FINRA Rule 2080(b)(1)(A) and 2080(b)(1)(C), 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 on Claimant's request for expungement, and requested that the Panel deny Claimant's request for \$1.00 in damages.

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

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

Claimant provided FINRA Office of Dispute Resolution with proof that he notified the customers related to occurrence numbers [REDACTED] and [REDACTED] of the expungement request and of their right to participate and testify at the expungement hearing and he included a copy of the Statement of Claim with the notice.

The Arbitrator conducted a recorded telephonic expungement hearing on July 12, 2018 so the parties could present oral argument and evidence on Claimant's request for expungement.

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

Respondent participated in the expungement hearing, but did not contest the request for expungement.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's Statement of Claim, Respondent's Statement of Answer, Claimant's BrokerCheck® Report, and the evidence and testimony presented at the expungement hearing.

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

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the telephonic expungement 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 numbers [REDACTED] and [REDACTED] from registration records maintained by the Central Registration Depository ("CRD"), for [REDACTED] (CRD# [REDACTED]), with the understanding that, pursuant to Notice to Members 04-16, [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 actual complaints were written by the competing agents not the investors. The complaints contained misinformation to gain a refund of the investors' monies in order to fund the purchase of a new product from the competing agent. This was despite the fact that the investments had performed well and as expected. The vast majority of investors rely almost completely on their advisor and don't really understand the product they are buying. This is especially true in a complicated product such as an annuity. So it comes as no surprise that when the investors were told by a competing agent that the products were bad, they believed him. The customers brought allegations against [REDACTED] because a competing agent influenced the complaints. The complaints were clearly erroneous and were based on the misinformation provided by other agents.

2. Any and all claims for relief not specifically addressed herein 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 firm that employed the associated person at the time of the event(s) giving rise to the dispute. Accordingly, as a party, MSI Financial Services, Inc. is assessed the following:

Member Surcharge	= \$ 150.00
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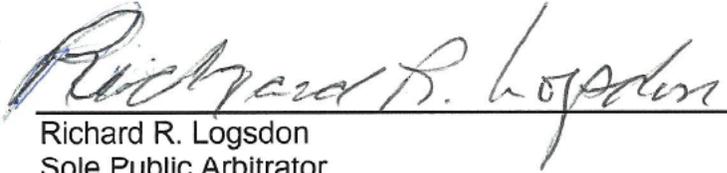
**ARBITRATOR**

Richard R. Logsdon

- 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**

  
Richard R. Logsdon  
Sole Public Arbitrator

  
Signature Date

August 1, 2018

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