

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondents

LPL Financial LLC and Securities America, Inc.

Hearing Site: Minneapolis, Minnesota

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

For Claimant ██████████ (“Claimant”): Armin Sarabi, Esq., AdvisorLaw LLC, Broomfield, Colorado.

For Respondent LPL Financial LLC (“LPL”): Jon D. Kaplon, Esq., LPL Financial LLC, Boston, Massachusetts.

For Respondent Securities America, Inc. (“SAI”): Christina M. Heller, Esq. and Tyler Schubauer, Esq., Securities America, Inc., La Vista, Nebraska.

CASE INFORMATION

Statement of Claim filed on or about: November 9, 2017.

████████████████████ signed the Submission Agreement: November 9, 2017.

Statement of Answer filed by LPL on or about: January 17, 2018.

LPL signed the Submission Agreement: January 17, 2018.

Statement of Answer filed by SAI on or about: December 15, 2017.

Securities America, Inc. signed the Submission Agreement: December 15, 2017.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of two customer complaints (“Underlying Complaints”), occurrence numbers ██████████ and ██████████ (“Occurrences”), from his registration records maintained by the Central Registration Depository (“CRD”).

In its Statement of Answer, LPL stated that it did not contest Claimant’s request for expungement and denied any wrongdoing on its part.

In its Statement of Answer, SAI did not contest Claimant's request for expungement and stipulated to the requested expungement.

RELIEF REQUESTED

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

In its Statement of Answer, LPL opposed Claimant's requests monetary relief.

In its Statement of Answer, SAI requested that Claimant's request for an award of damages from SAI be denied.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator conducted a recorded telephonic hearing on July 10, 2018, so the parties could present oral argument and evidence on Claimant's request for expungement.

At the close of the hearing, Claimant withdrew his claim for damages against LPL and SAI.

On or about July 10, 2018, the Arbitrator ordered the parties to file (or indicate where in the original documentation it could be found) the following by July 20, 2018:

- Any documentation reflecting advice to the customer in occurrence number [REDACTED] to reduce his equity holdings, including his Xcel stock.
- Any documentation reflecting the original claim of the customer in occurrence number [REDACTED].
- Any demand letter or other correspondence, emails with counsel for the customer in occurrence number [REDACTED] involving the customer's claim or settlement.
- Any documentation reflecting the resolution of inquiries/claims with the states of Wisconsin and Minnesota authorities involving the customers in the Underlying Complaints.
- Any, short, additional thoughts or argument to assist in resolving this matter.

On or about July 20, 2018, Claimant filed additional documents.

AWARD

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

Claimant's request for expungement of his CRD records is denied.

ARBITRATOR

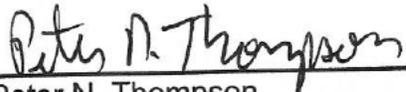
Peter N. Thompson

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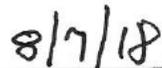
Sole Public Arbitrator

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



Peter N. Thompson
Sole Public Arbitrator



Signature Date

August 7, 2018

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