

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

UBS Financial Services Inc.

Hearing Site: Minneapolis, Minnesota

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

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

For Respondent UBS Financial Services Inc. ("UBS"): Jonathan C. Schwartz, Esq.,
Bressler, Amery & Ross, PC, Fort Lauderdale, Florida.

CASE INFORMATION

Statement of Claim filed on or about: December 21, 2017.
Claimant signed the Submission Agreement: December 21, 2017.
Claimant filed an Amended Statement of Claim on or about: March 15, 2018.

Statement of Answer filed on or about: April 4, 2018
UBS signed the Submission Agreement: December 28, 2017.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer complaint, Occurrence Number ██████████, from his registration records maintained by the Central Registration Depository ("CRD").

In the Statement of Answer, UBS did not oppose the request for expungement. In addition, UBS stated it would not participate further in this case, which included the arbitrator ranking process or attendance at any hearings.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement, compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deemed just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

On or about May 30, 2018, Claimant filed a copy of the letter sent to the customer for Occurrence Number [REDACTED], providing him with the Statement of Claim, notice of the expungement hearing, including the date and time, and the option to participate in the expungement hearing. On or about June 5, 2018, Claimant filed an Affidavit of Service signed by Claimant's counsel advising that the customer for Occurrence Number [REDACTED] had been served with the Statement of Claim.

The Arbitrator conducted a recorded, telephonic hearing on July 16, 2018, for the presentation of testimony and evidence on [REDACTED] request for expungement. UBS did not participate in the expungement hearing and previously advised that it did not contest the request for expungement. The customer did not participated in the expungement hearing, however he filed an Affidavit dated October 26, 2017, supporting [REDACTED] request for expungement.

On the record at the expungement hearing, Claimant withdrew his request for \$1.00 in compensatory damages.

The Arbitrator reviewed the BrokerCheck® Report for [REDACTED] and the settlement documents, considered the amount of payments made to any party, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on the customer not opposing the request for expungement. The Arbitrator also noted that [REDACTED] did not contribute to the settlement amount.

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: [REDACTED] testimony; [REDACTED] BrokerCheck® Report; [REDACTED] Response letter to FINRA regarding the customer's complaint dated January 5, 2010; Lehman Brothers Bankruptcy Wikipedia article; Customer's letter to UBS dated August 3, 2009; and Affidavit of customer dated October 26, 2017.

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 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 purpose of the CRD system is to protect the public. Member Companies are required to report everything. In this case, after reviewing the customer's Affidavit and the other evidence, it is clear that the customer never intended to file a complaint against his broker, who he still works with, but the customer was merely reminding the Member Company of its agreement to pay him, which it did.

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

**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, UBS is assessed the following:

Member Surcharge = \$ 150.00

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: May 21, 2018		1 session
One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing Date: July 16, 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

Thomas J. Gmeinder

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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/ Thomas J. Gmeinder

Thomas J. Gmeinder
Sole Public Arbitrator

August 9, 2018

Signature Date

August 9, 2018

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

ARBITRATOR

Thomas J. Gmeinder

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