

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

Morgan Stanley

Hearing Site: Atlanta, Georgia

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Michelle Atlas, Esq., AdvisorLaw, LLC,
Broomfield, Colorado.

For Respondent Morgan Stanley: Kimberly J. Gustafson, Esq., Morgan Stanley Smith
Barney, LLC, St. Petersburg, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 26, 2018.

██████████ signed the Submission Agreement: February 26, 2018.

Statement of Answer filed by Respondent on or about: April 10, 2018.

Morgan Stanley signed the Submission Agreement: April 5, 2018.

CASE SUMMARY

Claimant asserted the following cause of action: expungement.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of occurrence numbers ██████████ and ██████████ compensatory damages for \$1.00; and any and all other relief the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested the Arbitrator deny Claimant's request for compensatory damages and assess forum fees against Claimant. Respondent takes no position regarding Claimant's request for expungement of occurrence numbers ██████████ and ██████████.

OTHER ISSUES CONSIDERED AND DECIDED

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

Claimant provided the FINRA Office of Dispute Resolution with proof that he served the customers in the underlying complaints in occurrence numbers [REDACTED] and [REDACTED] with notice of his expungement request and notice of the customers' right to participate and testify at the expungement hearing. The customers did not participate in the expungement hearing and did not contest the request for expungement.

The Arbitrator conducted a recorded telephonic hearing on December 18, 2018 so the parties could present oral argument and evidence on Claimant [REDACTED] request for expungement of occurrence numbers [REDACTED] and [REDACTED] from his CRD records.

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

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

The Arbitrator noted that [REDACTED] did not previously file a claim requesting expungement of occurrence numbers [REDACTED] and [REDACTED].

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: All documents filed by Claimant for this arbitration and Claimant's testimony.

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 finding of fact:

The claim, allegation, or information is false.

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

The claim relates to the sale of Facebook IPO stock. The documents filed by the Claimant and the testimony of the Claimant showed that: (1) the customers were informed of all relevant information regarding the purchase of the IPO stock; (2) the customers were high net worth investors experienced in the evaluation and purchase of this stock; (3) the customers authorized the purchase of the stock; (4) the Claimant acted in the customers' best interest and risk tolerance; and (5) the Respondent investigated and denied the customers' claim.

2. 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 false.

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

The claim relates to the sale of Facebook IPO stock. The documents filed by the Claimant and the testimony of the Claimant showed that: (1) the customer was informed of all relevant information regarding the purchase of the IPO stock; (2) the customer was a high net worth investor experienced in the evaluation and purchase of this stock; (3) the customer authorized the purchase of the stock; (4) the Claimant acted in the customer's best interest and risk tolerance; and (5) the Respondent investigated and denied the customer's claim.

3. 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 events giving rise to the dispute. Accordingly, as a party, Respondent Morgan Stanley 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: June 29, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: December 18, 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

Michael J. Ahlstrom

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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/ Michael J. Ahlstrom

Michael J. Ahlstrom
Sole Public Arbitrator

January 4, 2019
Signature Date

January 4, 2019

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