

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number ██████████

vs.

Respondent

Syndicated Capital, Inc.

Hearing Site: Philadelphia, Pennsylvania

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Dochter Kennedy, Esq., and Harris Freedman, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Syndicated Capital, Inc.: Katherine P. Lee, Esq., KPL Law Group, Los Angeles, California.

CASE INFORMATION

Statement of Claim filed on or about: March 20, 2018.

Claimant signed the Submission Agreement: March 20, 2018.

Statement of Answer filed by Respondent on or about: May 14, 2018.

Respondent signed the Submission Agreement: May 16, 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 compensatory damages in the amount of \$1.00, expungement of Occurrence Number ██████████ from his CRD record, and any and all other relief that the Arbitrator deems just and equitable.¹⁷

In the Statement of Answer, Respondent requested dismissal of the Statement of Claim in its entirety with prejudice, reasonable fees and costs, and for any other relief the Arbitrator deems just and equitable.

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 December 20, 2018 so the parties could present oral argument and evidence on [REDACTED] request for expungement.

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

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] 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 customers not opposing the request for expungement. The Arbitrator also noted that [REDACTED] did not contribute to the settlement amount.

The Arbitrator noted that Claimant 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: the testimony of [REDACTED], the underlying FINRA action, and exhibits.

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. Claimant's request for compensatory damages is denied in its entirety.
2. The Arbitrator recommends the expungement of all references to Occurrence # [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]

[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 underlying complaint was made by a person who was never a customer of either [REDACTED] or Syndicated Capital, Inc. [REDACTED] was not named in the underlying FINRA matter. The allegations made against [REDACTED] in the CRD Report are false.

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 |
|--------------------------|------------|

**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, Syndicated Capital, Inc., is assessed the following:

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|------------------|-------------|
| 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:

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| One (1) pre-hearing session with a single arbitrator @ \$50.00/session | = \$ 50.00 |
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| Pre-hearing conference: | July 17, 2018 | 1 session | |
| One (1) hearing session on expungement request @ | \$50.00/session | | =\$ 50.00 |
| Hearing Date: | December 20, 2018 | 1 session | |
| <hr/> | | | |
| Total Hearing Session Fees | | | =\$100.00 |

The Arbitrator has assessed the \$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

Steven T. Stern

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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



Steven T. Stern
Sole Public Arbitrator

1/7/19

Signature Date

January 8, 2019

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