

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

Case Number [REDACTED]

vs.

Respondent

Citizens Securities, Inc.

Hearing Site: Pittsburgh, Pennsylvania

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant [REDACTED] ("Claimant"): Dochter Kennedy, Esq., and Christopher Cummins, Esq., AdvisorLaw, LLC, Westminster, Colorado, and Michael Bessette, Esq., HLBS Law, Westminster, Colorado.

For Respondent Citizens Securities, Inc. ("Respondent"): Geoffrey W. Millsom, Esq., Adler Pollock & Sheehan P.C., Providence, Rhode Island.

CASE INFORMATION

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

Claimant signed the Submission Agreement: April 20, 2018.

Statement of Answer filed on or about: June 13, 2018.

Respondent signed the Submission Agreement: June 12, 2018.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of termination information from Claimant's records maintained by the Central Registration Depository ("CRD"). The cause of action related to Claimant's allegations that the explanation that Respondent reported on Claimant's Form U5 regarding Claimant's discontinued employment with Respondent was defamatory in nature, false, misleading, inaccurate, or erroneous.

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 an award granting expungement of the Form U5, Occurrence Number [REDACTED], and those relevant portions of the Form U4 from Claimant's records maintained by the CRD. Claimant also requested an award of

compensatory damages in the amount of \$1.00 from Respondent.

In the Statement of Answer, Respondent requested that the Panel deny the claim in its entirety; enter an award in Respondent's favor, including attorneys' fees and costs; and award such other relief as the Panel deems just and appropriate.

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

OTHER ISSUES CONSIDERED AND DECIDED

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

On or about November 16, 2018, Respondent submitted additional information for the Arbitrator's consideration, in which Respondent withdrew its request for attorneys' fees and costs.

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 remaining issue of expungement submitted for determination as follows:

1. Claimant's request for expungement of his CRD records is denied.
2. Other than forum fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter.

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 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) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing Date: November 12, 2018		1 session

Total Hearing Session Fees	= \$	50.00
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The Arbitrator has assessed \$50.00 of the hearing session fees to Claimant.

All balances are payable to FINRA Office of Dispute Resolution and are due upon receipt.

ARBITRATOR

Jim Geiger

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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



Jim Geiger
Sole Public Arbitrator

Signature Date

January 24, 2019

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