

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

Royal Alliance Associates, Inc.

Hearing Site: Los Angeles, California

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████ (“Claimant”): Michael Bessette, Esq. HLBS Law, Westminster, Colorado.

For Respondent Royal Alliance Associates, Inc. (“Respondent”): Bradley A. Fishman, Esq., Royal Alliance, Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: January 26, 2018.
Claimant signed the Submission Agreement: January 26, 2018.

Statement of Answer filed by Respondent on or about: March 20, 2018.
Respondent signed the Submission Agreement: March 20, 2018.

CASE SUMMARY

Claimant asserted a claim seeking expungement of a FINRA arbitration case, occurrence number ██████████ and a NASD arbitration case, occurrence number ██████████ (“Underlying Arbitrations”), from his Central Registration Depository (“CRD”) records.

In the Statement of Answer, Respondent advised that it will not oppose Claimant’s request for expungement and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the Underlying Arbitrations from his CRD records pursuant to FINRA Rule 2080(b)(1)(A), as the claim, allegation, or information is factually

- impossible or clearly erroneous;
2. Expungement of the Underlying Arbitrations from his CRD records pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation, or information is false;
 3. Damages in the amount of \$1.00 from Respondent; and
 4. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent did not set forth a specific relief request.

At the hearing, Claimant withdrew the request for \$1.00 in damages from Respondent.

OTHER ISSUES CONSIDERED AND DECIDED

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

On April 16, 2018, the parties filed a stipulation, in which Claimant agreed to, among other issues, not to seek monetary damages against Respondent. On May 17, 2018, Claimant filed a revocation of the April 26, 2018 stipulation. On June 12, 2018, the parties filed a stipulation to proceed with one arbitrator in this matter.

On October 9, 2018, FINRA Office of Dispute Resolution ("FINRA ODR") advised the parties and the Arbitrator that the Director of FINRA ODR determined that Claimant's request for expungement of occurrence number 1079197 is not eligible for arbitration as it arises from a prior adverse award. Accordingly, pursuant to Rule 13203(a) of the Code of Arbitration Procedure ("Code"), the forum was denied as to occurrence number [REDACTED]. The letter further advised that the case would proceed as to occurrence number [REDACTED].

On January 10, 2019, the customer in occurrence number [REDACTED] ("Customer") submitted an email advising he objected to the expungement request and that he would like to participate in the expungement hearing.

The Arbitrator conducted a recorded hearing via video conference on February 14, 2019 and a recorded telephonic hearing on July 22, 2019 so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent did not participate in the expungement hearings and, as stated in the Statement of Answer, did not oppose the request for expungement. The Customer participated in both expungement hearings and opposed the request for expungement.

The parties present at the hearing have agreed that a handwritten, signed Award may be entered.

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 expungement of occurrence number [REDACTED] from his CRD records is denied.
2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Office of Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$ 1,575.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$ 1,900.00
Member Process Fee	= \$ 3,750.00

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

January 23-24, 2019, postponement by parties	= waived
February 26, 2019, postponement by Claimant	= waived

Last Minute Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within ten calendar days before the start of a scheduled hearing session:

January 23-24, 2019, postponement by parties	= waived
February 26, 2019, postponement by Claimant	= waived

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: July 5, 2018	1 session

ARBITRATOR

Neil S. Jasper

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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



Neil S. Jasper
Sole Public Arbitrator

7/30/19

Signature Date

July 31, 2019

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