

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

Citigroup Global Markets, Inc.

Hearing Site: Newark, New Jersey

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Christopher R. Cummins, Esq. and Docthor Kennedy, MBA, J.D., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Citigroup Global Markets, Inc.: David I. Hantman, Esq., Bressler, Amery & Ross, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2018.
Claimant signed the Submission Agreement: February 19, 2018.

Statement of Answer filed by Respondent on or about: April 13, 2018.
Respondent signed the Submission Agreement: April 4, 2018.

CASE SUMMARY

Claimant asserted the following causes of action: expungement of Occurrence Numbers ██████████, ██████████, ██████████ and ██████████.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the occurrences from his CRD record pursuant to FINRA Rule 2080(b)(1)(A), as the claims, allegations, or information are factually impossible or clearly erroneous.
2. Expungement of the occurrences from his CRD record pursuant to FINRA Rule 2080(b)(1)(C), as the claims, allegations, or information are false.

3. An award of damages in the amount of \$1.00.
4. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent did not oppose Claimant's request for expungement but objected to Claimant's request for compensatory damages. Respondent further requested that all fees associated with this matter be assessed solely against Claimant.

At the close of the hearing, Claimant withdrew his demand for compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator conducted recorded telephonic hearings on December 11, 2018 and January 4, 2019 so the parties could present oral argument and evidence on [REDACTED] for expungement.

Claimant provided FINRA Office of Dispute Resolution with proof that he notified the customers related to Occurrence Numbers [REDACTED], [REDACTED], [REDACTED] and [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 customers for Occurrence Numbers [REDACTED], [REDACTED], [REDACTED] and [REDACTED] 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 agreement for Occurrence Number [REDACTED], considered the amount of payments made to the customers, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the customers did not sign the settlement agreement that she reviewed. However, she accepted it as the terms of the settlement are supported by the Claimant's Individual Snapshot Report and other submitted documents. The Arbitrator also noted that the settlement was not conditioned on the customer not opposing the request for expungement and that Claimant did not contribute to the settlement amount.

For Occurrence Number [REDACTED] Claimant and Claimant's counsel stated there was a settlement, but by affidavit, counsel for Claimant affirmed that a diligent search was made and neither Claimant nor Respondent found any documents related to the settlement. Based on Claimant's testimony, the Arbitrator found that the settlement was not conditioned on the customer not opposing the request for expungement and that Claimant did not contribute to the settlement amount.

The Arbitrator reviewed Claimant's BrokerCheck® Report and noted that he did not previously file claims requesting expungement of the same disclosures in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: the pleadings, Claimant's BrokerCheck® Report, and Claimant's testimony and exhibits presented at the expungement hearing.

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 factually impossible or clearly erroneous.

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

Claimant's recommendation was suitable at the time of purchase, based on the Claimant's reasonable diligence and the customers' investor profiles and investor objectives.

2. 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 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 customers' claim of unsuitability is clearly erroneous and false based on the customers' investor profile and objectives and because the customers participated extensively and diligently in the investment decisions.

3. 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 factually impossible or clearly erroneous.

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

The customer's claim of unsuitability is clearly erroneous based on the customer's investment experience and because Claimant provided full disclosure to the customer and because the customer participated extensively and diligently in the decision to both buy and sell at the times that she did. The purchases were suitable at the time they were made. The customer's claim of non-disclosure of mutual fund sales charges is in part factually impossible because the Claimant was not the broker who handled a portion of the customer's transactions about which she complained.

4. 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 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 customers alleged unauthorized trading, unsuitability, breach of fiduciary, breach of contract, negligence and fraud. The customers' complaint of unauthorized trading is false because the customers authorized every transaction. The customers' complaint of unsuitability is clearly erroneous in light of the Claimant's diligence, the customers' investment profile and extensive investment experience, and the customers' extensive participation in the investment analyses and decisions concerning their asset allocations and transactions. The customers' complaint of breach of fiduciary duty is false and factually impossible because no specified standard of duty was owed or relevant and there is no evidence of Claimant's failure to act in the customers' best investment interests and objectives. The customers' complaint of breach of contract, negligence, and fraud are false because no evidence was submitted in support of these claims.

5. Any and all claims for relief not specifically addressed herein is 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 event giving rise to the dispute. Accordingly, as a party, Respondent Citigroup Global Markets, Inc. 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 14, 2018	1 session
Two (2) hearing sessions on expungement request @ \$50.00/session	= \$100.00
Hearing Dates: December 11, 2018	1 session
January 4, 2019	1 session
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Total Hearing Session Fees	= \$150.00

The Arbitrator has assessed the hearing session fees of \$150.00 to Claimant.

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

ARBITRATOR

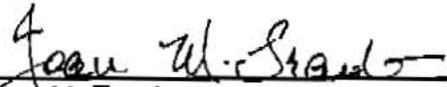
Joan M. Traub

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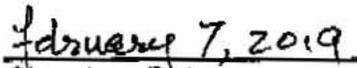
Sole Public Arbitrator

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



Joan M. Traub
Sole Public Arbitrator



Signature Date

February 8, 2019

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