

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

Ameriprise Financial Services, Inc.

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████: Dochter Kennedy, MBA, J.D. and Eric Litow, AdvisorLaw LLC, Broomfield, Colorado.

For Respondent Ameriprise Financial Services, Inc.: Howard M. Klausmeier, Esq., Ameriprise Financial Services, Minneapolis, Minnesota.

CASE INFORMATION

Statement of Claim filed on or about: February 27, 2018.

████████████████████ signed the Submission Agreement: February 27, 2018.

Statement of Answer filed by Respondent on or about: April 19, 2018.

Ameriprise Financial Services, Inc. signed the Submission Agreement: April 19, 2018.

CASE SUMMARY

Claimant asserted the following causes of action: request for expungement.

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 claim, allegation, or information is factually impossible or clearly erroneous.
2. Expungement of the Occurrences from his CRD record pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation, or information is false.

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

In the Statement of Answer Respondent requested:

1. Expungement of the subject customer complaint from Claimant's CRD Record;
2. Denial of all requested damages against Ameriprise Financial; and,
3. An assessment of all costs and fees against the Claimant that have been or will be incurred by Ameriprise Financial, including but not limited to the member surcharge and hearing fees, relating to this arbitration.

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

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent Ameriprise Financial Services, Inc. participated in the expungement hearing and did not contest the request for expungement.

The Arbitrator conducted a recorded telephonic hearing on December 10, 2018 so the parties could present oral argument and evidence on [REDACTED] request for expungement.

On November 13, 2018 and November 28, 2018, Claimant provided FINRA Office of Dispute Resolution with proof that he notified the customers in the underlying complaint 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.

On December 6, 2018, the customers related to occurrence number [REDACTED] filed a response objecting to Claimant's Statement of Claim requesting expungement. The customers did not participate in the expungement hearing.

The customers related to occurrence number [REDACTED] did not participate in the expungement hearing and did not contest the request for expungement.

The Arbitrator noted that [REDACTED] 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 pleadings, Claimant's BrokerCheck® Report and Claimant's testimony.

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or 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. 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 investment was discussed and agreed to by the decedent and produced the return sought. The decedent's daughter complained because there was a surrender fee and because the Real Estate Investment Trust ("REIT") took a long time to transfer the investment to her. The surrender fee was known to the decedent and the transfer was done directly with REIT without the broker's involvement. No legal action was commenced. Claimant did not do anything wrong.

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 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 account was with Claimant for 7 years without any complaints and earned money. In April 2004 there was an error made in that a trade was made while the clients were still thinking about it. When discovered it was reversed (within a few days of the trade).

There was never any litigation about this. It appears that the customers were upset because they converted their IRA to a Roth IRA and incurred income taxes. They made the decision to do the conversion to take advantage of a tax benefit and to have non-taxable funds for their heirs. There is no evidence that Claimant did anything wrong that would bar expungement.

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 event giving rise to the dispute. Accordingly, as a party, Respondent Ameriprise Financial Services, 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 19, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$50.00
Hearing Date: December 10, 2018	1 session

Total Hearing Session Fees = \$100.00

The Arbitrator assessed the \$100.00 hearing session fees to the Claimant.

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

ARBITRATOR

Michael H. DuBoff

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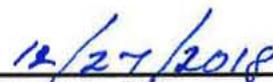
Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Arbitrator's Signature



Michael H. DuBoff
Sole Public Arbitrator



Signature Date

December 31, 2018

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