

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

UBS Financial Services Inc.

Hearing Site: Chicago, Illinois

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████ ("Claimant"): Harris Freedman, Esq.,
AdvisorLaw LLC, Westminster, Colorado.

For Respondent UBS Financial Services Inc. ("Respondent"): Nikolas S. Komyati, Esq.
and Jacqueline R. Meyers, Esq., Bressler, Amery & Ross, P.C., Florham Park, New
Jersey.

CASE INFORMATION

Statement of Claim filed on or about: March 22, 2018.
Claimant signed the Submission Agreement: March 22, 2018.

Statement of Answer filed on or about: July 13, 2018.
Respondent signed the Submission Agreement: May 10, 2018.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer complaints, Occurrence Numbers ██████████ and ██████████, from his registration records maintained by the Central Registration Depository ("CRD").

In the Statement of Answer, Respondent did not oppose Claimant's requests for expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement, compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent did not request any relief.

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 September 24, 2018, Claimant's counsel filed an Affidavit stating that he and Respondent were unable to locate any information related to the customer for Occurrence Number [REDACTED]. Claimant's counsel detailed that he had exhausted all avenues from which to obtain information needed to serve said customer with a copy of the Statement of Claim.

On or about September 24, 2018, Claimant submitted a copy of the letter sent to the customer for Occurrence Number [REDACTED], providing her with the Statement of Claim, the hearing date and time, and the option to participate in the expungement hearing. On or about October 10, 2018, Claimant filed an Affidavit of Service, advising that the customer for Occurrence Number 1 [REDACTED] had been served with the Statement of Claim. On or about December 17, 2018, Claimant filed a Submission of Expungement Hearing Exhibit with the USPS Certified Mail Tracking Slip and Proof of Delivery that the customer Occurrence Number [REDACTED] had been served with notice of the expungement hearing.

In his Order dated December 5, 2018, the Arbitrator ordered the parties to file a copy of the settlement agreement between the Respondent and the customer for Occurrence Number [REDACTED]. The Order further stated that should the parties be unable to locate such document, an Affidavit so stating could be filed in lieu of the document. On or about December 13, 2018, Respondent filed an Affidavit confirming that after a reasonable and good faith search of Respondent's business records, a copy of the settlement agreement between Respondent and the customer for Occurrence Number [REDACTED] could not be located.

The Arbitrator conducted a recorded, telephonic hearing on December 17, 2018 for the presentation of testimony and evidence on Claimant's requests for expungement. Respondent participated in the expungement hearing but did not contest the requests for expungement. The customers did not participate in the expungement hearing. After review of the parties' efforts, the Arbitrator determined that Claimant had exercised due diligence in the search and that the expungement proceeding in connection with the Occurrence Number [REDACTED] could proceed without notice to that customer.

The Arbitrator reviewed the BrokerCheck® Report for Claimant.

For Occurrence Number [REDACTED], the Arbitrator determined, after reviewing the Affidavit submitted on or about December 13, 2018, that no copy of the settlement agreement exists. In addition, the Arbitrator found credible the testimony of Claimant on the record at the hearing that he was neither a party nor a contributor to the settlement with the customer.

For Occurrence Number [REDACTED], there was no settlement with the customer.

The Arbitrator noted that Claimant did not previously file a claim requesting expungement of the same disclosures in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: BrokerCheck® Report, Respondent's Affidavit dated December 13, 2018, testimony that Claimant did not contribute to the settlement for Occurrence Number [REDACTED], and documentation related to the expungement hearing customer notices, or lack thereof.

AWARD

After considering the pleadings and 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 Numbers [REDACTED] and [REDACTED] from registration records maintained by the 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 of Arbitration Procedure ("Code"), the Arbitrator has made the following Rule 2080 affirmative findings of fact regarding Occurrence Number [REDACTED]

- The claim, allegation, or information is factually impossible or clearly erroneous; and
- The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

The Arbitrator has made the above Rule 2080 findings regarding Occurrence Number [REDACTED] based on the following reasons:

The customer was never a client of Claimant. Claimant never met or had a relationship with the customer.

Claimant was not a party to and did not contribute to a \$10,000.00 settlement. Claimant was not negligent and breached no duty to the customer. The customer's allegations are false and have no merit. There was no negligence.

Pursuant to Rule 13805 of the Code, the Arbitrator has made the following Rule 2080 affirmative findings of fact regarding Occurrence Number [REDACTED]:

- 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 regarding Occurrence Number [REDACTED] based on the following reasons:

The customer desired some investment in the stock market and was a sophisticated customer who had four (4) accounts, including an IRA. Claimant explained all the risks of the investment that the customer purchased, which investment was the subject of the customer's complaint. Claimant purchased the same investment for other customers, who registered no complaints. Additionally, the customer received written disclosures regarding the investment's risks. The customer's complaint is false.

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	= \$ 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(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: September 12, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: December 17, 2018 1 session	
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Total Hearing Session Fees	= \$ 100.00

The Arbitrator has assessed \$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

Robert S. Sugarman

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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



Robert S. Sugarman
Sole Public Arbitrator



Signature Date

February 7, 2019

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