

**Award
FINRA Office of Dispute Resolution**

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondents

Prudential Equity Group, LLC and
Wells Fargo Clearing Services, LLC

Hearing Site: Seattle, Washington

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

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

For Respondent Prudential Equity Group, LLC (“Prudential”): Alan S. Brodherson, Esq.,
Law Offices of Alan S. Brodherson, New York, New York.

For Respondent Wells Fargo Clearing Services, LLC (“Wells Fargo”): Geoffrey S.
Beckham, Esq., Wells Fargo Law Department, San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: February 13, 2018.

Claimant signed the Submission Agreement: February 13, 2018.

Statement of Answer filed by Prudential on or about: April 6, 2018.

Prudential did not sign the Submission Agreement.

Statement of Answer filed by Wells Fargo on or about: April 6, 2018.

Wells Fargo signed the Submission Agreement: April 6, 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 its Statement of Answer, Prudential denied any allegation of wrongdoing and took no position on Claimant’s request for expungement.

In its Statement of Answer, Wells Fargo denied any allegation of wrongdoing in the Statement of Claim and did not take an affirmative position on Claimant's request for expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Numbers [REDACTED] and [REDACTED] from his CRD, \$1.00 in compensatory damages, and any and all other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Prudential requested that the Arbitrator deny Claimant's request for \$1.00 in compensatory damages and that all forum fees be assessed to Claimant.

In the Statement of Answer, Wells Fargo requested that the Arbitrator deny Claimant's request for \$1.00 in compensatory damages and that all forum fees be assessed to Claimant.

At 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.

Prudential did not file with FINRA Office of Dispute Resolution a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure (the "Code") and having answered the claim is bound by the determination of the Arbitrator on all issues submitted.

On or about July 2, 2018, in compliance with the Initial Pre-hearing Conference Order, Claimant filed a copy of the letters sent to the customers for Occurrence Numbers [REDACTED] and [REDACTED], providing them with the Statement of Claim, notice of the expungement hearing date and time, and the option to participate in the expungement hearing. On or about July 5, 2018, Claimant filed an Affidavit of Service for the letters sent to the customers for Occurrence Numbers [REDACTED] and [REDACTED].

The Arbitrator conducted a recorded, telephonic hearing on November 19, 2018, so the parties could present oral argument and evidence on Claimant's request for expungement. Both Prudential and Wells Fargo participated in the expungement hearing. The customers did not participate in the expungement hearing.

The Arbitrator reviewed the BrokerCheck® Report for Claimant and found that there were no settlements for Occurrence Numbers [REDACTED] and [REDACTED].

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

In recommending expungement, the Arbitrator relied upon Claimant's testimony at the hearing.

AWARD

After considering the pleadings, the testimony, and the 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] 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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

- The claim, allegation, or information is false.

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

The customer in the underlying matter alleged that Claimant failed to execute his instructions to sell assets in his account. In arriving at a decision, the Arbitrator relied on Claimant's testimony at the hearing that the customer refused to verbally instruct Claimant to sell his assets despite being advised to do so by the Claimant on multiple occasions. As reported in Claimant's BrokerCheck report, the customer had sent emails to Claimant regarding the liquidation of the assets but the report notes that the emails could not be accepted as orders by the firm. Claimant testified that in follow up phone conversations he had specifically asked if the customer wanted to sell the assets and the customer declined to authorize the sale. The Arbitrator finds the accusation to be false and recommends expungement.

2. The Arbitrator recommends the expungement of all references to Occurrence Numbers [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, the Arbitrator has made the following Rule 2080 affirmative finding of fact:

- The claim, allegation, or information is false.

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

The customer in the underlying matter alleged that Claimant engaged in unauthorized and self-serving trading in her account. In arriving at his decision, the Arbitrator relied on Claimant's testimony at the hearing that the customer was fully aware of and authorized the trades. Although he did not submit these to the Arbitrator, Claimant testified that the customer was sent a written confirmation of the trade and was also provided with monthly statements showing that the investment was earning dividends during the roughly one-year period following the transaction. The Arbitrator finds the accusation to be false and recommends expungement.

3. 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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a parties, Prudential and Wells Fargo, are each assessed the following:

Prudential:

Member Surcharge	= \$ 150.00
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Wells Fargo:

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: June 20, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: November 19, 2018	1 session

Total Hearing Session Fees	= \$ 100.00
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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

Peter H. Daly

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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



Peter H. Daly
Sole Public Arbitrator

12/28/18

Signature Date

December 28, 2018

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