

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number

██████████

vs.

Respondent

Edward Jones

Hearing Site: Cincinnati, Ohio

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

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

For Respondent Edward Jones ("Respondent"): Todd A. Holleman, Esq., Miller, Canfield, Paddock and Stone, P.L.C., Detroit, Michigan.

CASE INFORMATION

Statement of Claim filed on or about: August 10, 2018.
Claimant signed the Submission Agreement: August 10, 2018.

Statement of Answer filed by Respondent on or about: November 1, 2018.
Respondent signed the Submission Agreement: November 1, 2018.

CASE SUMMARY

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

In the Statement of Answer, Respondent denied any wrongdoing and took no position on Claimant's request for expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number ██████████ from his CRD records, \$1.00 in compensatory damages, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent objected to any award of damages 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.

On or about January 30, 2019, Claimant filed a copy of the letters sent to the customers for Occurrence Number [REDACTED] providing the customers with a copy of the Statement of Claim, notice of the expungement hearing date and time, and notice of the option to participate in the telephonic expungement hearing. On or about February 1, 2019, Claimant filed an Affidavit of Service for the letter sent to the customers.

The Arbitrator conducted a recorded, telephonic hearing on March 18, 2019, so the parties could present oral argument and evidence on Claimant's request for expungement. Respondent participated in the expungement hearing but did not contest the request for expungement. The customers did not participate in the expungement hearing.

The Arbitrator reviewed the BrokerCheck® Report for Claimant and the settlement documents, considered the amount of payments made to any party, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on the customers not opposing the request for expungement. The Arbitrator also noted that Claimant did not contribute to the settlement amount.

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 the following documentary or other evidence: the settlement documents, the BrokerCheck® Report dated May 24, 2018, and the CRD Individual Snapshot Report dated March 26, 2018.

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 Number [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, 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 record established that, contrary to the customers' allegations that the Claimant had failed to timely follow the customers' instructions, there was neither any delay nor a failure to attempt to act upon such instructions. Rather, a material drop in the value of the customers' account in advance of the transfer of that account to Respondent rendered the account ineligible for the desired investment. The allegations made against the Claimant were clearly erroneous and false. The testimony of the Claimant was detailed and credible as to all matters.

2. 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 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 @ \$450.00/session	= \$ 50.00
Pre-hearing conference: January 7, 2019	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: March 18, 2019 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

Richard W. Dissen

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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



Richard W. Dissen
Sole Public Arbitrator

April 10, 2019

Signature Date

April 10, 2019

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