

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

Chase Investment Services Corp.

Hearing Site: Los Angeles, California

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████ (“Claimant”): Michelle Atlas, Esq. and Erica Harris, Esq., Of Counsel, HLBS Law, Westminster, Colorado.

For Respondent Chase Investment Services Corp. (“Respondent”): Trevor J. Hardy, Esq. and Scott Koch, Esq., Ulmer & Berne LLP, Cleveland, Ohio.

CASE INFORMATION

Statement of Claim filed on or about: April 18, 2018.

Claimant signed the Submission Agreement: April 18, 2018.

Statement of Answer filed by Respondent on or about: July 23, 2018.

Respondent signed the Submission Agreement: July 24, 2018.

CASE SUMMARY

Claimant asserted a claim seeking expungement of a termination disclosure on his Form U5 filed by Respondent on Claimant’s Central Registration Depository (“CRD”) records. Claimant alleged that the termination disclosure at issue is defamatory in nature.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the Form U5 and those relevant portions of the Form U4 from Claimant’s CRD records on the basis that the statements are false and

defamatory in nature, misleading, inaccurate, or erroneous, and to include an amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary," subsequent expungement of the Reason for Termination on Claimant's BrokerCheck® report, expungement of the answer to Question 7F(1) of Claimant's Form U5, amending the response to "No," and a deletion of the accompanying Internal Review and Termination Disclosure Reporting Pages in their entirety; and

2. Compensatory damages in the amount of \$1.00 from Respondent.

In the Statement of Answer, Respondent requested:

1. Claimant's defamation claim be denied;
2. All forum fees be assessed against Claimant; and
3. Any other relief in favor of Respondent that the Arbitrator deems just and proper.

At the hearing, Claimant withdrew his request for \$1.00 in damages from Respondent.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator conducted a recorded in-person hearing on July 11, 2019 so the parties could present oral argument and evidence on Claimant's request for expungement.

The Arbitrator noted that there was no Internal Review Disclosure Reporting Page to expunge.

The parties present at the hearing have agreed that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Claimant [REDACTED] (CRD# [REDACTED]) Form U5 filed by Respondent Chase Investment Services Corp. (CRD# 25574) on May 14, 2012 and maintained by the CRD. The Reason for Termination should be changed to "Voluntary" and the Termination Explanation should appear blank.

In addition, the Arbitrator recommends the expungement of the answer to Question 7F(1) on the foregoing Form U5 and that the answer be changed to "No" and the accompanying Termination Disclosure Reporting Page should be deleted in its entirety.

These recommendations shall apply to all subsequent disclosures concerning these events including, but not limited to, the Form U4 filed on June 8, 2012 by Ameriprise Financial Services, Inc. (CRD# 6363).

The Arbitrator is making these recommendations based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Claimant [REDACTED] must forward a copy of this Award to FINRA's Registration and Disclosure Department for review.

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

**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 party, Respondent is assessed the following:

Member Surcharge = \$ 150.00

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

May 6-7, 2019, postponement by parties = \$50.00

Total Postponements Fees = \$50.00

The Arbitrator has assessed \$50.00 of the postponement fees to Claimant.

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: August 27, 2018 1 session

ARBITRATOR

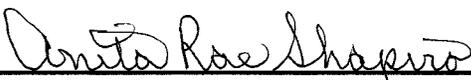
Anita Rae Shapiro

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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



Anita Rae Shapiro
Sole Public Arbitrator

8/9/2019

Signature Date

August 9, 2019

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