

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondents

Raymond James Financial Services, Inc.
Securities Service Network, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Associated Person vs. Members

REPRESENTATION OF PARTIES

For Claimant ██████████: Dochter Kennedy, Esq. and Eric Litow, Esq.,
AdvisorLaw LLC, Broomfield, Colorado.

For Respondent Raymond James Financial Services, Inc.: Brandy Pikus, Esq.,
Raymond James Financial Services, Inc., Saint Petersburg, Florida.

For Respondent Securities Service Network, Inc.: Ron Klimas, Esq., Securities Service
Network, Inc., Knoxville, Tennessee.

CASE INFORMATION

Statement of Claim filed on or about: July 24, 2017.

████████████████████ signed the Submission Agreement: August 2, 2017.

Statement of Answer filed by Respondent Raymond James Financial Services, Inc. on
or about: August 14, 2017

Raymond James Financial Services, Inc. signed the Submission Agreement: August 9,
2017.

Statement of Answer filed by Respondent Securities Service Network, Inc. on or about:
August 23, 2017.

Securities Service Network, Inc. signed the Submission Agreement: August 18, 2017.

CASE SUMMARY

Claimant asserted the causes of action of inaccurate reporting on his Central
Registration Depository ("CRD") records and defamation. The causes of action relate to
a previously settled customer arbitration claim (Case No. ██████████, Customer v.
Raymond James Financial Services, Inc./Occurrence No. ██████████) that was recorded

by Respondent Raymond James Financial Services, Inc. on Claimant's CRD records regarding unsuitable investments, breach of fiduciary duties, common law negligence, fraud, breach of contract, violation of FINRA Conduct Rule 2110, violation of FINRA Conduct Rule 2210 (D)(1)(A), and negligent supervision, as well as a U5 termination comment (Occurrence No. [REDACTED]) that was recorded by Respondent Securities Service Network, Inc. on Claimant's CRD records alleging Claimant raised capital and issued stock without written approval from Respondent Securities Services Network, Inc.

In its Statement of Answer, Respondent Raymond James Financial Services, Inc. stated that it does not oppose Claimant's request for expungement.

Unless specifically admitted in its Statement of Answer, Respondent Securities Service Network, Inc. denied the allegations of defamation made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of Occurrence No. [REDACTED] from his CRD records; expungement of Form U5 Occurrence No. [REDACTED] and those relevant portions of the Form U4, an amendment to the Reason for Termination entry in the Claimant's Form U5 to read "Voluntary," and subsequent expungement of the Reason for Termination on Claimant's BrokerCheck report; compensatory damages in the amount of \$1.00; and any and all other relief deemed just and equitable by the Arbitrator.

In the Statement of Answer Respondent Raymond James Financial Services, Inc. did not make a request for relief.

In its Statement of Answer, Respondent Securities Service Network, Inc. requested denial of Claimant's defamation claim and assessment to Claimant of all forum fees in connection with this matter.

OTHER ISSUES CONSIDERED AND DECIDED

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

On or about August 3, 2017, Claimant filed with FINRA Office of Dispute Resolution proof of service of the Statement of Claim upon the underlying customers. The customers did not submit a written response thereto.

On or about December 14, 2017, Claimant filed with FINRA Office of Dispute Resolution proof of service upon the customers of notice of the date and time of the expungement hearing scheduled in this matter, and of their right to participate therein.

On or about February 8, 2018, counsel for the underlying customers filed a notice of appearance. On or about February 15, 2018, FINRA provided the customers' counsel

with a copy of the pleadings filed in this matter. The customers' counsel did not file any response on behalf of the customers regarding the expungement request.

The Arbitrator conducted a recorded telephonic hearing on March 19, 2018 so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent Raymond James Financial Services, Inc. did not participate in the expungement hearing and did not contest the request for expungement of Occurrence No. [REDACTED]

Respondent Securities Service Network, Inc. participated in the expungement hearing and did not contest the request for expungement of Occurrence No. [REDACTED].

The customers in Occurrence No. [REDACTED] participated in the expungement hearing and contested the request for expungement on the ground that the Claimant waited too long before advising the customer to get out of the investment.

During the expungement hearing, Claimant withdrew his request for \$1.00 in compensatory damages.

The Arbitrator reviewed the BrokerCheck® Report for Claimant and the settlement documents in connection with Occurrence No. [REDACTED], 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 disclosures in CRD.

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. Claimant's request for expungement of Occurrence No. [REDACTED] is denied.
2. The Arbitrator recommends the expungement of all references to Termination Occurrence No. [REDACTED] and Internal Review Occurrence No. [REDACTED] from the registration records of Claimant [REDACTED] (CRD# [REDACTED]) 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.

3. Any and all other claims for relief are denied in their entirety.

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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as parties, Respondents are assessed the following:

Respondent Raymond James Financial Services, Inc. Member Surcharge	=\$ 150.00
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Respondent Securities Service Network, Inc. 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: December 5, 2017 1 session	

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

Total Hearing Session Fees	=\$ 100.00
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The Arbitrator has assessed the total \$100.00 in hearing session fees to Claimant.

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

ARBITRATOR

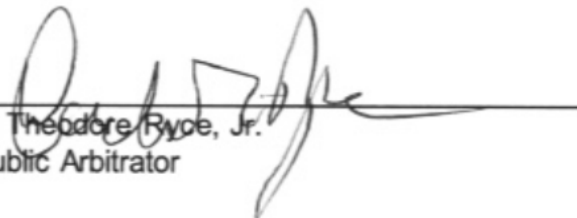
Donald Theodore Ryce, Jr.

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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


Donald Theodore Ryce, Jr.
Sole Public Arbitrator


Signature Date

3/26/18

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