

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

██████████

Case Number: ██████████

vs.

Respondent

Securities America, Inc.

Hearing Site: Los Angeles, California

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████ ("Claimant"): Frances Menzer, Esq., HLBS Law,
Westminster, Colorado.

For Respondent Securities America, Inc. ("Respondent"): Chad Weaver, Esq., Freeman
Mathis & Gary, LLP, Hermosa Beach, California.

CASE INFORMATION

Statement of Claim filed on: October 23, 2018.

Claimant signed the Submission Agreement: October 23, 2018.

Statement of Answer filed by Respondent on or about: January 2, 2019.

Respondent signed the Submission Agreement: December 4, 2018.

CASE SUMMARY

Claimant requested expungement of a customer complaint, occurrence number
██████████ ("Underlying Complaint") from his Central Registration Depository ("CRD")
records.

In the Statement of Answer, Respondent advised that it does not oppose Claimant's
request for expungement but objects to Claimant's request for compensatory damages
and provided further affirmative and other defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the Underlying Complaint from his CRD records pursuant to

- FINRA Rule 2080(b)(1)(A) as the claim, allegation or information is factually impossible or clearly erroneous;
2. Expungement of the Underlying Complaint from his CRD records pursuant to FINRA Rule 2080(b)(1)(B) as Claimant was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds;
 3. Expungement of the Underlying Complaint from his CRD records pursuant to FINRA Rule 2080(b)(1)(C) as the claim, allegation or information is false;
 4. An award of compensatory damages in the amount of \$1.00 from Respondent; and
 5. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent did not set forth a relief request.

At the expungement 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 March 29, 2019, Claimant provided a copy of his notice to the customer in the Underlying Complaint ("Customer") regarding the Statement of Claim and notice of the expungement hearing ("March 29 Notice"). On April 5, 2019, Claimant provided an Affidavit of Service signed by Claimant's counsel advising that the Customer had been served with the Statement of Claim.

The Arbitrator conducted a recorded telephonic hearing on May 16, 2019 so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not contest the request for expungement. The Customer did not appear at the expungement hearing. The Arbitrator found that the Customer was invited to participate in the expungement hearing but did not respond to Claimant's March 29 Notice.

The Arbitrator reviewed Claimant's BrokerCheck® Report.

The Arbitrator determined that the Underlying Complaint was denied (not settled) and therefore there were no settlement agreements to review.

The Arbitrator noted that Claimant did not previously request expungement of the same disclosure in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence:

- Statement of Claim;
- Statement of Answer;
- Claimant's oral testimony;

- Claimant's BrokerCheck® Report;
- Claimant's March 29 notice with proof of service;
- Respondent's oral testimony;
- Exhibit 4 – Lincoln ChoicePlus – Annuity Quarterly Statement – 3rd Quarter 2014;
- Exhibit 5 – Managed Opportunities Investment Strategy Summary dated April, 11, 2014;
- Exhibit 6 – Securities America Statement for the Period May 1, 2014 to May 31, 2014;
- Exhibit 7 – Securities America Statement for the Period July 1, 2014 to May 31, 2014;
- Exhibit 8 – Securities America Statement for the Period November 1, 2014 to November 30, 2014;
- Exhibit 9 – Allianz Life Insurance Company of North America Policy Delivery Overview;
- Exhibit 10 – Securities America Statement for the Period June 1, 2016 to June 30, 2016;
- Exhibit 11 – Respondent's letter dated August 1, 2016 to the Customer denying the Underlying Complaint.

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, 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 the Underlying Complaint, occurrence number [REDACTED] from Claimant [REDACTED] (CRD# [REDACTED] registration records maintained by the CRD, 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 finding of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

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

In the Underlying Complaint, the Customer alleged poor financial management of her account and excessive trading leading to losses. The Customer was not happy with the overall performance of the account, the costs and fees. The trades mentioned by the Customer were not placed by Claimant, but rather by a third party money manager. Claimant did not initiate the trades, nor was he paid a commission based on the volume or frequency of the trading in the account. The Customer did not lose any money in the investments and did not pursue the claim further after Respondent denied her complaint.

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(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
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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: March 4, 2019	1 session

One (1) Hearing session on expungement request @ \$50.00/session	= \$ 50.00
Hearing Date: May 16, 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

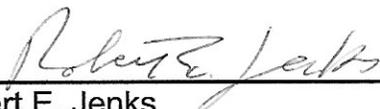
Robert E. Jenks

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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 E. Jenks
Sole Public Arbitrator

5/31/19

Signature Date

May 31, 2019

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