

**Award**  
**FINRA Office of Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

Monarch Financial Corporation of America

Hearing Site: New York, New York

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Nature of the Dispute: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant ██████████: Docthor Kennedy, Esq., and Eric Litow, Esq.,  
AdvisorLaw, LLC, Westminster, Colorado.

Respondent did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: May 1, 2018.

Claimant signed the Submission Agreement: May 1, 2018.

Respondent did not submit an Answer or sign the Submission Agreement.

**CASE SUMMARY**

Claimant asserted the following cause of action: expungement of his Form U5.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$1.00 and expungement of his Form U5.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

Respondent 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 ("Code") and, is bound by the determination of the Arbitrator on all issues submitted.

Respondent did not appear at the evidentiary hearing. Upon review of the file and the representations made on behalf of the Claimant, the Arbitrator determined that Respondent has been properly served with the Statement of Claim and received due notice of the hearing, and that arbitration of the matter would proceed without said Respondent present, in accordance with the Code.

### **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. Claimant's request for compensatory damages is denied.
2. The Arbitrator recommends the expungement of the current Reason for Termination and Termination Explanation on the Form U5 filed by Monarch Financial Corporation of America on December 8, 2003 (CRD# [REDACTED]) from registration records for Claimant [REDACTED] (CRD# [REDACTED]) maintained by the Central Registration Depository ("CRD") based on the defamatory nature of the information. The Arbitrator recommends that the Reason for Termination Section 3 to be changed to "Voluntary" and that the Termination Explanation remain blank. The Form U5 is 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.

### **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, Monarch Financial Corporation of America 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, including a pre-hearing conference with the arbitrator, 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: September 24, 2018	1 session

One (1) hearing session @ \$50.00/session	= \$ 50.00
Hearing Date: January 31, 2019	1 session

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

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

**ARBITRATOR**

Michael S. Lazan

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

**Arbitrator's Signature**

*Michael Lazan*

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Michael S. Lazan  
Sole Public Arbitrator

2/13/19

\_\_\_\_\_  
Signature Date

**February 14, 2019**

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