

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

Case Number: [REDACTED]

vs.

Respondent

UBS Financial Services Inc.

Hearing Site: Salt Lake City, Utah

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant [REDACTED] ("Claimant"): Erica Harris, Esq. and Dochter Kennedy, Esq., AdvisorLaw LLC, Westminster, CO.

For Respondent UBS Financial Services Inc. ("Respondent"): William McC. Montgomery, Esq. and Cheryl Chang, Esq., Keesal, Young & Logan, Long Beach, CA.

CASE INFORMATION

Statement of Claim filed on or about: August 7, 2018.

Claimant signed the Submission Agreement: August 7, 2018.

Statement of Answer filed by Respondent on or about: October 29, 2018.

Respondent signed the Submission Agreement: August 22, 2018.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of a termination disclosure from his Form U5, alleging that the information is defamatory in nature.

In the Statement of Answer, Respondent did not oppose expungement but opposed any other relief sought against Respondent.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the Termination Disclosure (Questions 7F(1) & 7F(2)) on Claimant's Form U5 and the related Disclosure Reporting Page; or in the alternative, an amendment to Claimant's U5 Termination Explanation to read "trading losses."
2. An award of damages in the amount of \$1.00 from Respondent; and

3. Any other relief deemed just and equitable.

In the Statement of Answer, Respondent requested dismissal of any claim for relief other than expungement.

At the close of the hearing, Claimant withdrew his request for \$1.00 in damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

The Arbitrator conducted a recorded telephonic hearing on February 28, 2019 so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, did not contest the request for expungement.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's BrokerCheck® Report, Statement of Claim, and Claimant's testimony.

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 expungement of the Reason for Termination and the Termination Explanation in Section 3 of the Form U5 of [REDACTED] (CRD # [REDACTED]), filed by UBS Financial Services Inc. on August 14, 2002 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation shall be left blank.
2. The Arbitrator recommends expungement of the answer to Question 7(B) in the Form U5 of [REDACTED] (CRD # [REDACTED]) filed by Respondent UBS Financial Services Inc. on August 14, 2002 and maintained by CRD. The answer shall be changed to "No" and the Internal Review Disclosure Reporting Page be deleted in its entirety.
3. The Arbitrator further recommends expungement of the answer to Questions 7F(1) in the Amended Form U5 of [REDACTED] (CRD # [REDACTED]) filed by Respondent UBS Financial Services Inc. on July 6, 2004 and maintained by CRD. The answer shall be changed to "No" and the accompanying Termination Disclosure Reporting Page shall be deleted in its entirety.

The above recommendations also apply to all subsequent disclosures, including but not limited to, the Amended Form U4 filed by Eagle Gate Securities on February 11, 2003.

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

4. 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(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: November 26, 2018	1 session

One (1) hearing session on expungement request @ \$50.00/session	= \$50.00
Hearing Date: February 28, 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


Helen Marinak Blohm

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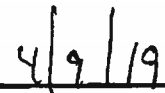
Sole Public Arbitrator

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



Helen Marinak Blohm
Sole Public Arbitrator



Signature Date

April 22, 2019
Date of Service (For FINRA Office of Dispute Resolution office use only)