

**Amended Award
FINRA Dispute Resolution Services**

In the Matter of the Arbitration Between:

Claimant
John Stephen Beloin

Case Number: 20-00872

vs.

Respondent
LPL Financial LLC

Hearing Site: Hartford, Connecticut

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant John Stephen Beloin: Chelsea Masters and Dochter Kennedy MBA, J.D., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent LPL Financial LLC: Thomas Barnett, Esq., LPL Financial LLC, Boston, Massachusetts.

CASE INFORMATION

Statement of Claim filed on or about: March 16, 2020.

John Stephen Beloin signed the Submission Agreement: March 16, 2020.

Statement of Answer filed by Respondent on or about: July 6, 2020.

LPL Financial LLC signed the Submission Agreement: July 6, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of information from registration records maintained by the Central Registration Depository (“CRD”).

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: expungement of the Form U5 amendments, and

those relevant portions of the Form U4 (if any), from Claimant's CRD record on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous; amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary"; expungement of the Reason for Termination explanation on Claimant's CRD; expungement of the "Yes" answers to Questions 7B(1) and 7F(1) of Claimant's Form U5, amending those "Yes" responses to "No"; deletion of any of the accompanying Internal Review and Termination Disclosure Reporting Pages in their entirety; damages in the amount of \$1.00 from Respondent for its part in contributing to Claimant's injury; and any other relief deemed just and equitable by the Arbitrator.

In the Statement of Answer, Respondent requested: dismissal of any and all allegations of wrongdoing; denial of any and all requests for damages, costs and/or fees; and such other relief deemed appropriate by the Arbitrator.

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

OTHER ISSUES CONSIDERED AND DECIDED

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

This Award was amended for the sole purpose of correcting the spelling of Claimant John Stephen Beloin's name in the third section of Paragraph 1 below.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any 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 John Stephen Beloin's (CRD Number 3122002) Form U5 filed by Respondent LPL Financial LLC (CRD Number 5167) on December 13, 2019 and maintained by the CRD. The reason for Termination shall be changed to "Voluntary" and the Termination Explanation should appear blank. The answer to the prompt "If amending the Reason for Termination and/or termination explanation, provide an explanation below" on Claimant's Amended Form U5 filed by Respondent LPL Financial LLC on June 4, 2020 should be expunged and should appear blank. This directive shall apply to all references to the Termination Explanation and Reason for Termination.

The Arbitrator further recommends the expungement of all references to Occurrence Numbers 2055924 and 2055925 maintained by the CRD for Claimant John Stephen Beloin (CRD Number 3122002). Any "Yes" answers should be changed to "No," as applicable.

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. Claimant John Stephen Beloin must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure ("CRED") Department for review.

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 Dispute Resolution Services 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
------------------	------	--------

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, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Arbitrator @ \$50.00/session	= \$	50.00
Pre-hearing Conference: July 21, 2020	1 session	

One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing Date: December 21, 2020	1 session	

Total Hearing Session Fees	= \$	100.00
----------------------------	------	--------

The Arbitrator has assessed the total hearing session fees to Claimant.

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

ARBITRATOR

Sean Alan D'Amico

-

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

Sean Alan D'Amico

Sean Alan D'Amico
Sole Public Arbitrator

01/11/2021

Signature Date

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

1/12/2021

Date of Service (For FINRA Dispute Resolution Services use only)