

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Douglas Scott Wall

Case Number: 20-01350

vs.

Respondent
Deutsche Bank Securities, Inc.

Hearing Site: Dallas, Texas

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 Douglas Scott Wall (“Claimant”): Benjamin Winograd, Esq. and Dochter Kennedy, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Deutsche Bank Securities, Inc. (“Respondent”): Katherine B. Harrison, Esq. and Leonard Weintraub, Esq., Paduano & Weintraub LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: April 29, 2020.
Claimant signed the Submission Agreement: April 29, 2020.

Statement of Answer filed on or about: July 1, 2020.
Respondent signed the Submission Agreement: July 6, 2020.

CASE SUMMARY

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

In the Statement of Answer, Respondent did not oppose Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 1887852, an award of compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested the Panel deny Claimant's request for \$1.00 in damages and assess all forum and filing fees in this matter to Claimant.

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

OTHER ISSUES CONSIDERED AND DECIDED

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

On December 4, 2020, the customer in Occurrence Number 1887852 ("Customer") submitted a written response in opposition to Claimant's request for expungement.

The Arbitrator conducted a recorded, telephonic hearing on January 7, 2020, 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 oppose the request for expungement.

The Customer did not participate in the expungement hearing.

Arbitrator's Findings

While I find that it is quite likely that Claimant would have prevailed, individually, in a claim on the merits, regarding the complaints made against him by the Customer, I cannot conclude, based on the evidence, that those claims are false or clearly erroneous - the high standard required for expungement. I reluctantly reach this conclusion due to the evidence and testimony presented, the size of the settlement, and the Customer's continued assertions of wrongdoing and objection to expungement. With respect to the principal claim relating to the Advanced Particle Therapy, LLC securities, I recognize that the primary responsibility for, and failure of (if there was such a failure), due diligence rested with Respondent's New York trading desk—not a broker in the Dallas office. Claimant, however, was the Customer's broker and his primary investment adviser. I further note that Claimant's current supervisor testified on his behalf and was in favor of expungement. Although it will not remove the disclosure from his BrokerCheck® Report, I hope that this Award provides further clarification for persons seeking information.

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. Claimant's request for expungement of Occurrence Number 1887852 from his registration records maintained by the CRD is denied.
2. 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 Dispute Resolution Services 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 firms that employed the associated persons at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge Fee	=\$ 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, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session @ \$50.00/session	=\$ 50.00
Pre-Hearing Conference: August 31, 2020 1 session	
One (1) hearing session on expungement request @ \$50.00/session	=\$ 50.00
Hearing Date: January 7, 2021 1 session	
<hr/> Total Hearing Session Fees	<hr/> =\$ 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

Eric Ross Cromartie - 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

Eric Ross Cromartie

Eric Ross Cromartie
Sole Public Arbitrator

01/11/2021

Signature Date

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January 11, 2021

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