

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Steven Michael Boyd

Case Number: 20-01431

vs.

Respondent
Honor, Townsend & Kent, LLC

Hearing Site: Des Moines, Iowa

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 Steven Michael Boyd (“Claimant”): Benjamin Winograd, Esq., Zach Morse, Esq. and Dochter Kennedy, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Honor, Townsend & Kent, LLC (“Respondent”): Reagan R. Wilty, Esq., Leake & Andersson LLP, New Orleans, Louisiana.

CASE INFORMATION

Statement of Claim filed on or about: May 6, 2020.
Claimant signed the Submission Agreement: May 6, 2020.

Statement of Answer filed on or about: June 25, 2020.
Respondent signed the Submission Agreement: June 25, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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 filed by Respondent and relevant portions of the related Form U4; compensatory damages in the amount of \$1.00; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that it be dismissed from this proceeding with prejudice and other and further relief as the Arbitrator deems just and appropriate.

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 June 14, 2021, Respondent filed correspondence stating that it had no opposition to Claimant's request for expungement.

AWARD

After considering the pleadings, the testimony and evidence presented at the 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 Steven Michael Boyd's (CRD Number 1123044) Form U5 filed by Hornor, Townsend & Kent, LLC on March 26, 2020 and maintained by the CRD. The Reason for Termination shall be changed to "Other." The Termination Explanation shall be replaced with the following language: "The registered person was dismissed for frivolous reasons that were not in accord with FINRA and SEC regulations." This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Arbitrator further recommends the expungement of all references to Occurrence Number 2067570 maintained by the CRD for Steven Michael Boyd. Any "Yes" answers should be changed to "No," as applicable.

The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Steven Michael Boyd must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.

2. Respondent is liable for and shall pay to Claimant the sum of \$25.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and attorneys' fees, 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 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, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions @ \$50.00/session	=\$	100.00
Pre-Hearing Conferences: September 24, 2020	1 session	
June 17, 2021	1 session	

One (1) hearing session @ \$50.00/session	=\$	50.00
Hearing: July 6, 2021	1 session	

Total Hearing Session Fees	=\$	150.00
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The Arbitrator has assessed the total hearing session fees to Respondent.

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

ARBITRATOR

Avery B. Goodman

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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

Avery B. Goodman

Avery B. Goodman
Sole Public Arbitrator

07/26/2021

Signature Date

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July 26, 2021

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