

**Stipulated Award
FINRA Dispute Resolution Services**

In the Matter of the Arbitration Between:

Claimant
Brandon J. Cheshier

Case Number: 20-01594

vs.

Respondent
Citizens Securities, Inc.

Hearing Site: Providence, Rhode Island

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 Brandon J. Cheshier: Danilo A. Borgas, Esq., and Richard A. Sinapi, Esq., Sinapi Law Associates, Ltd., Warwick, Rhode Island.

For Respondent Citizens Securities, Inc.: Brenna Anatone Force, Esq., and Geoffrey W. Millsom, Esq., Adler Pollock & Sheehan P.C., Providence, Rhode Island.

CASE INFORMATION

Statement of Claim filed on or about: May 19, 2020.

Brandon J. Cheshier signed the Submission Agreement: May 19, 2020.

Statement of Answer filed by Respondent on or about: September 2, 2020.

Citizens Securities, Inc. signed the Submission Agreement: September 3, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: libel or slander on Claimant's Form U5; expungement; and tortious interference with advantageous business relationship.

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 compensatory damages in the amount of \$250,000.00; punitive damages in the amount of \$250,000.00; interest at the maximum rate allowed by law or contract; revision of Claimant's Form U5 by removing the false and defamatory statement regarding Claimant's discharge; expungement of the defamatory, misleading, inaccurate, or erroneous statements from Claimant's Form U5; costs and attorneys' fees in pursuing this arbitration; and any additional or distinct relief that is deemed just and proper.

In the Statement of Answer, Respondent did not set forth a specific relief request.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

At the hearing on August 31, 2021, the parties informed the Panel that this matter settled except for Claimant's expungement request. Therefore, the Panel made no determination with respect to any of the other relief requests contained in the Statement of Claim.

On September 1, 2021, the parties filed a Motion for Entry of a Consent Award. On September 3, 2021, the Panel granted the motion.

The Stipulated Award in this matter may be executed in counterpart copies.

AWARD

The parties entered into an agreement to present to the Panel a Stipulated Award. Now, upon motion of both parties for entry of a Stipulated Award, and the written stipulation thereto, the Panel grants the motion and enters this Stipulated Award granting the following relief:

1. The Panel recommends the expungement of the Termination Explanation in Section 3 of Claimant Brandon J. Cheshier's (CRD Number 6490916) Form U5 filed by Citizens Securities, Inc. on March 4, 2020 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall remain the same and the Termination Explanation shall be replaced with the following language: "Terminated over internal disagreement relative to entitlement to credit for new client account. Not a violation of a written policy. No customer complaint or harm; not securities related. Not related to Citizens Securities, Inc." This directive shall apply to all references to the Termination Explanation.

The above recommendations are made with the understanding that the registration records are not automatically amended. Brandon J. Cheshier must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA's Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.

2. Respondent is liable for and shall pay Claimant \$300.00 to reimburse Claimant for the non-refundable portion of the filing fees previously paid to FINRA Dispute Resolution Services.
3. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure (“Code”), the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services will retain or collect the non-refundable filing fees* for each claim:

Initial Claim Filing Fee	=\$ 1,425.00
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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 event giving rise to the dispute. Accordingly, as a party, Respondent Citizens Securities, Inc. is assessed the following:

Member Surcharge	=\$ 1,900.00
Member Process Fee	=\$ 3,750.00

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with the Panel @ \$600.00/decision	=\$ 600.00
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Claimant submitted one (1) discovery-related motion

Total Discovery-Related Motion Fees	=\$ 600.00
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The Panel has assessed the total discovery-related motion fees to Respondent.

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session	=\$ 2,250.00
Pre-Hearing Conferences: September 29, 2020	1 session
June 23, 2021	1 session

Four (4) hearing sessions @ \$1,125.00/session	=\$ 4,500.00
Hearings: August 30, 2021	3 sessions

August 31, 2021

1 session

Decision on the papers:	= \$	300.00
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Total Hearing Session Fees	= \$	7,050.00

The Panel has assessed the total hearing session fees to Respondent.

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

ARBITRATION PANEL

Robert L. Chase	-	Public Arbitrator, Presiding Chairperson
Jim Geiger	-	Public Arbitrator
John C. Solomon	-	Non-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.

Concurring Arbitrators' Signatures

Robert L. Chase

Robert L. Chase
Public Arbitrator, Presiding Chairperson

09/17/2021

Signature Date

Jim Geiger

Jim Geiger
Public Arbitrator

09/17/2021

Signature Date

John C Solomon

John C. Solomon
Non-Public Arbitrator

09/20/2021

Signature Date

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September 20, 2021

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