

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Richard Nestor Beleutz

Case Number: 20-01652

vs.

Respondent
Ameriprise Financial Services, LLC

Hearing Site: Chicago, Illinois

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 Richard Nestor Beleutz (“Claimant”): Chelsea Masters, Esq. and Dochter Kennedy, Esq., AdvisorLaw LLC, Westminster, Colorado.

For Respondent Ameriprise Financial Services, LLC (“Respondent”): Howard M. Klausmeier, Esq., Ameriprise Financial, Troy, Michigan.

CASE INFORMATION

Statement of Claim filed on or about: May 27, 2020.

Claimant signed the Submission Agreement: May 26, 2020.

Statement of Answer filed on or about: July 15, 2020.

Respondent signed the Submission Agreement: July 14, 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.

Respondent opposed Claimant’s request for expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of the Form U5 Amendment filed by Respondent and relevant portions of the related Form U4, compensatory damages in the amount of \$1.00, and any other relief the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that an award be issued denying all of Claimant's requested relief and assessing all costs and fees against 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 October 9, 2020, Respondent filed a Motion to Dismiss Per Rule 13206 of the Code of Arbitration Procedure ("Code") ("Motion to Dismiss"). On October 26, 2020, Claimant filed a Response to the Motion to Dismiss ("Response"). On October 28, 2020, Respondent filed a Reply to the Response. On December 8, 2020, the Arbitrator heard oral arguments on the Motion to Dismiss, at which time he requested that the parties submit briefs on the Motion to Dismiss. On January 15, 2021, Claimant filed Additional Briefing Opposing the Motion to Dismiss and Respondent filed a Supplemental Brief in Support of the Motion to Dismiss. In an Order dated January 20, 2021, the Arbitrator denied the Motion to Dismiss.

On January 21, 2021, Respondent filed a Notice of Intent to Request Dismissal of Claimant's Claim. No response was received.

At the hearing on February 10, 2021, Respondent moved for dismissal of Claimant's claim. The Arbitrator heard oral arguments before adjourning the hearing. In an Order dated February 13, 2021, the Arbitrator denied the motion.

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. Claimant's request for expungement of the Form U5 Amendment filed by Respondent and relevant portions of the related Form U4 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, 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

Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

January 27, 2021, postponement requested by Claimant = \$ 50.00

Total Postponement Fees = \$ 50.00

The Arbitrator has assessed \$25.00 of the postponement fees to Claimant.

The Arbitrator has assessed \$25.00 of the postponement fees to Respondent.

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 16, 2020 1 session
December 8, 2020 1 session

Three (3) hearing sessions @ \$50.00/session = \$ 150.00
Hearings: February 10, 2021 2 sessions
April 20, 2021 1 session

Total Hearing Session Fees = \$ 250.00

The Arbitrator has assessed \$175.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$75.00 of the hearing session fees to Respondent.

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

ARBITRATOR

Mark L. Miller

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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

Mark L Miller

Mark L. Miller
Sole Public Arbitrator

04/22/2021

Signature Date

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April 22, 2021

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