

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Kevin Wayne Piker

Case Number: 20-01779

vs.

Respondent
RBC Capital Markets, LLC

Hearing Site: Kansas City, Missouri

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 Kevin Wayne Piker (“Claimant”): Chelsea Masters, Esq. and Doctor Kennedy, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent RBC Capital Markets, LLC (“Respondent”): Tiana M. Towns, Esq., Dorsey & Whitney LLP, Minneapolis, Minnesota.

CASE INFORMATION

Statement of Claim filed on or about: June 5, 2020.
Claimant signed the Submission Agreement: June 4, 2020.

Statement of Answer filed on or about: July 15, 2020.
Respondent signed the Submission Agreement: June 28, 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 2008901, 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 opposed Claimant's request for compensatory damages.

At 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.

On October 14, 2020, Claimant advised that the customer in Occurrence Number 2008901 ("Customer") was served with the Statement of Claim and notice of the date and time of the expungement hearing ("Notice"). On October 20, 2020, Claimant filed an Affidavit confirming the Customer was served with the Notice. Claimant also filed a copy of the FedEx tracking information available online for the Notice.

On November 17, 2020, the Customer submitted an email opposing the request for expungement.

The Arbitrator conducted a recorded, telephonic hearing on November 30, 2020, so the parties could present oral argument and evidence on Claimant's request for expungement.

On December 28, 2020, Claimant advised that the Customer was served with notice of the date and time of the second expungement hearing ("2nd Notice"). On January 5, 2021, Claimant filed an Affidavit confirming the Customer was served with the 2nd Notice. Claimant also filed a copy of the FedEx tracking information available online for the 2nd Notice.

The Arbitrator conducted a second recorded, telephonic hearing on January 15, 2021, 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 participated in the expungement hearing and opposed the expungement request.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that a prior arbitration panel or court did not previously rule on expungement of the same occurrence in the CRD.

The Arbitrator also reviewed the settlement documents, considered the amount of payments made to any party to the settlement, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on any party to the settlement not opposing the expungement request and that Claimant did not contribute to the settlement amount.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Statement of Claim, Statement of Answer, the Customer's testimony, Claimant's testimony, and Claimant's Exhibits 4-12 and 17.

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 all references to Occurrence Number 2008901 from registration records maintained by the CRD for Claimant Kevin Wayne Piker (CRD Number 3207685) with the understanding that, pursuant to Notice to Members 04-16, Claimant Kevin Wayne Piker must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code of Arbitration Procedure ("Code"), the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous; and

The claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

The Customer claimed that she did not understand that she was buying insurance, but the evidence clearly showed that Claimant advised the Customer that she was buying insurance. The Customer took a physical exam for the insurance, and all documents said that she was buying insurance. Claimant did not participate in the settlement negotiations between Claimant's employer and the Customer. He was not asked to pay anything for the settlement, and he did not pay anything toward the settlement.

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
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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

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: September 21, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: November 30, 2020 1 session
January 15, 2021 1 session WAIVED

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

Maxel (Bud) B Silverberg - 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

Maxel (Bud) B Silverberg

Maxel (Bud) B Silverberg
Sole Public Arbitrator

02/23/2021

Signature Date

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February 23, 2021

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