

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Kyle Kenneth Stone

Case Number: 20-01789

vs.

Respondent  
Edward D. Jones & Co., L.P.

Hearing Site: Chicago, Illinois

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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 Kyle Kenneth Stone: Gregory B. Simon, Esq., Gregory B. Simon Law, LLC, Chicago, Illinois.

For Respondent Edward D. Jones & Co., L.P.: Annie Zaffuto, Esq., Edward D. Jones & Co., L.P., St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: June 5, 2020.

Kyle Kenneth Stone signed the Submission Agreement: June 5, 2020.

Statement of Answer filed by Respondent on or about: July 22, 2020.

Edward D. Jones & Co., L.P. signed the Submission Agreement: July 22, 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 denied certain allegations made in the Statement of Claim and asserted various affirmative defenses.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested: expungement of Occurrence Number 2059080; compensatory damages in the amount of \$1.00 from Respondent; and such other and additional relief that the Arbitrator deemed just and proper.

In the Statement of Answer, Respondent requested: that the Arbitrator deny Claimant's request for compensatory damages; that all forum fees be assessed to Claimant; and such other relief that the Arbitrator deemed just and proper.

At the beginning of 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 or about October 7, 2020, Claimant advised that the customer in Occurrence Number 2059080 ("Customer") was served with a copy of the Statement of Claim, notice of the date and time of the expungement hearing and of his right to participate therein. On or about December 21, 2020, Claimant filed with FINRA Dispute Resolution Services proof of service via FedEx upon the underlying Customer, advising that the Customer was served with a copy of the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on January 13, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and took no position on Claimant's request for expungement.

The Customer did not participate in the expungement hearing. The Arbitrator found that the Customer had notice of the expungement request and hearing.

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 noted that the dispute related to Occurrence Number 2059080 was not settled and, therefore, there were no settlement documents to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's Pre-Expungement Hearing Submission and Exhibits; and Claimant's CRD Snapshot Report.

### **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 2059080 from registration records maintained by the CRD for Claimant Kyle Kenneth Stone (CRD Number 6390253) with the understanding that, pursuant to Notice to Members 04-16, Claimant Kyle Kenneth Stone 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 complaint was self-contradictory. Further, both the Customer’s spouse and Respondent’s investigator found the complaint unfounded. Also, Claimant testified that the complaint was clearly erroneous.

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

**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 with a single Arbitrator @ \$50.00/session = \$ 50.00  
Pre-hearing Conference: September 29, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00  
Hearing Date: January 13, 2021 1 session

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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**

Leonard Arthur Nelson

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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**

***Leonard Arthur Nelson***

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Leonard Arthur Nelson  
Sole Public Arbitrator

**01/14/2021**

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Signature Date

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January 14, 2021

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