

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

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In the Matter of the Arbitration Between:

Claimant  
Matthew Roman Kneifl

Case Number: 20-01832

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 Matthew Roman Kneifl (“Claimant”): Gregory B. Simon, Esq., Gregory B. Simon Law, LLC, Chicago, Illinois.

For Respondent Edward D. Jones & Co., L.P. (“Respondent”): Darren Goodman, Esq., Edward Jones, Tempe, Arizona.

**CASE INFORMATION**

Statement of Claim filed on or about: June 10, 2020.  
Claimant signed the Submission Agreement: June 10, 2020.

Statement of Answer filed on or about: July 27, 2020.  
Respondent signed the Submission Agreement: July 27, 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 1248503, damages in the amount of \$1.00, and such other and additional relief as the Arbitrator deems just and proper.

In the Statement of Answer, Respondent opposed any claim for 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 30, 2020, Claimant advised that the agent for the customers in Occurrence Number 1248503 ("Customers") was served with the Statement of Claim and notice of the date and time of the expungement hearing ("Notice"). On December 30, 2020, Claimant filed a copy of the FedEx proof-of-delivery information available for the Notice and copies of the Customers' obituaries.

The Arbitrator conducted a recorded, telephonic hearing on January 19, 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 agent did not participate in the expungement hearing. The Arbitrator found that the agent 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 1248503 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 testimony and Claimant's Exhibits 1-10.

### **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 1248503 from registration records maintained by the CRD for Claimant Matthew Roman Kneifl (CRD Number 4622646) with the understanding that, pursuant to Notice to Members 04-16, Claimant Matthew Roman Kneifl 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:

Claimant’s testimony is credible and supported by documentation. Prior to the sale of large holdings in two oil stocks, Claimant met the Customers, a husband and wife, in the fall of 2004. He specifically discussed the cost basis for each stock and verified with the Customers that Claimant had the correct information before discussing tax consequences of their sale. Claimant had no reason to suspect the husband’s representation of the cost basis was incorrect, because, on two prior occasions in the same year, the Customers’ former investment advisor had sold some of the same stock using the same cost basis and there were no complaints. Before the holdings were sold, Claimant established a plan to purchase a certificate of deposit for the payment of taxes resulting from the sale and made sure additional cash was set aside for the payment of taxes.

In this case, Claimant’s recommendation to sell two large holdings in volatile energy sector stocks to create a diversified portfolio provided additional monthly income, as requested by the Customers. No evidence was produced that Claimant had any indication these stocks were given to the Customers as a gift. The complaining party in this case was not the Customers, but rather their agent, although there was not a power of attorney (“POA”) on record in the Customers’ files at the time of the disputed transaction. Claimant testified that, at the meeting to discuss the sale of the energy holdings, the Customers appeared capable of understanding and making financial decisions about their accounts. The Customers never expressed to him dissatisfaction with the transactions and never complained to him about the portfolio change. Claimant had no idea a POA existed until the spring of 2005, when he was informed that not enough money had been set aside to pay the Customers’ taxes. The record demonstrates that the agent did not update the Customers’ account information with Respondent until after his request for reversal of the transaction was investigated and denied by Respondent’s Compliance Department. No request for arbitration or lawsuit was filed in this case, and no settlement occurred.

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
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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:

One (1) pre-hearing session @ \$50.00/session	= \$	50.00
Pre-Hearing Conference: September 30, 2020	1 session	

One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing Date: January 19, 2021	1 session	

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Total Hearing Session Fees	= \$	100.00
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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**

Lynn Hirschfeld Brahin

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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**

**Lynn Hirschfeld Brahin**

Lynn Hirschfeld Brahin  
Sole Public Arbitrator

**01/26/2021**

Signature Date

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.

January 26, 2021

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