

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Alexandre Soares Braune

Case Number: 20-01887

vs.

Respondent
Brickell Global Markets, Inc.

Hearing Site: Boca Raton, Florida

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 Alexandre Soares Braune: Harris Freedman, Esq., Of Counsel, HLBS Law, Westminster, Colorado.

Respondent Brickell Global Markets, Inc. did not appear.

CASE INFORMATION

Statement of Claim filed on or about: June 15, 2020.

Alexandre Soares Braune signed the Submission Agreement: June 15, 2020.

Brickell Global Markets, Inc. did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of information from registration records maintained by the Central Registration Depository (“CRD”).

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award granting expungement of the Form U5 amendments accompanying Occurrence Numbers 1716341 and 1716586, and those relevant portions of the Form U4, from Claimant’s CRD record on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous, to include: (1) amendment of the Reason for Termination entry in Section 3 of Claimant’s Form U5 to read “Voluntary;” (2)

subsequent expungement of the Reason for Termination explanation on Claimant's CRD; (3) amendment of the answer to question 7F(1) of Claimant's Form U5, from a "Yes" response to "No;" and (4) deletion of the Termination Disclosure Reporting Pages regarding occurrence numbers 1716341 and 1716586, as well as deletion of the accompanying Internal Review occurrence numbers 1716340 and 1716585, in their entirety. In the absence of a finding of expungement of both occurrence numbers 1716341 and 1716586, Claimant requests that one of the two identical termination disclosures on Claimant's BrokerCheck® record be rescinded, as the two entries refer to the same, single termination event. Finally, Claimant requested compensatory damages in the amount of \$1.00 from Respondent and any and all other relief that the Arbitrator deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

Respondent did not file a Statement of Answer. The Arbitrator determined that Respondent was served with the Claim Notification letter dated June 16, 2020, Overdue Notice (including the Statement of Claim) dated August 5, 2020, and Notification of Arbitrator dated August 27, 2020, all by certified mail, as evidenced by the signed signature cards on file.

Respondent did not appear at the evidentiary hearing. Upon review of the file, the Arbitrator determined that Respondent received due notice of the hearing and that arbitration of the matter would proceed without Respondent present, in accordance with the Code.

The Claim Notification letter notified Respondent that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent failed to register for the DR Portal.

Based on the foregoing, the Arbitrator determined that Respondent is, therefore, bound by the Arbitrator's ruling and determination.

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. Claimant's request for \$1.00 in compensatory damages is denied.
2. The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Claimant Alexandre Soares Braune's (CRD Number 2920094) Form U5 filed by Respondent Brickell Global Markets, Inc. on August 1, 2014 and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the

Termination Explanation shall be deleted and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

3. The Arbitrator further recommends the expungement of the Reason for Termination and Termination Explanation in Claimant Alexandre Soares Braune's (CRD Number 2920094) Form U5 filed by Brickell Global Advisory, Inc. on August 4, 2014 and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation shall be deleted and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.
4. The Arbitrator further recommends the expungement of all references to Occurrence Numbers 1716341, 1716586, 1716340 and 1716585, from the registration records for Claimant Alexandre Soares Braune. Any "Yes" answers should be changed to "No" as applicable.
5. The above recommendations are made based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Claimant Alexandre Soares Braune must forward a copy of the Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.
6. 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 28, 2020 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00

Hearing: February 25, 2021 1 session

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

David P. Slater

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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

David P. Slater

David P. Slater
Sole Public Arbitrator

03/04/2021

Signature Date

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March 09, 2021

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