

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

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In the Matter of the Arbitration Between:

Claimant  
William O. Lenihan Jr.

Case Number: 20-01919

vs.

Respondent  
TCFG Wealth Management, LLC

Hearing Site: Los Angeles, California

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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

This case was administered under the Special Proceeding option for simplified cases.

**REPRESENTATION OF PARTIES**

Claimant William O. Lenihan, Jr. (“Claimant”) appeared pro se.

For Respondent TCFG Wealth Management, LLC (“Respondent”): Deetra Tesla, TCFG Wealth Management, LLC, Laguna Niguel, California.

**CASE INFORMATION**

Statement of Claim filed on or about: June 17, 2020.

Supplement to the Statement of Claim filed on or about: June 18, 2020

Claimant signed the Submission Agreement: June 17, 2020.

Statement of Answer filed by Respondent on or about: August 17, 2020.

Respondent signed the Submission Agreement: August 18, 2020.

**CASE SUMMARY**

In the Statement of Claim and Supplement to the Statement of Claim, Claimant asserted a claim seeking expungement of termination language from his Form U5, alleging that the information is defamatory in nature, and payment of compensation due. The causes of action relate to Claimant’s termination from Respondent’s employment.

In the Statement of Answer, Respondent denied the allegations made in the Statement of Claim.

### **RELIEF REQUESTED**

In the Statement of Claim and Supplement to the Statement of Claim, Claimant requested:

1. Amendment of Claimant's Form U5 to state that resignation from Respondent was voluntary;
2. Compensatory damages in the amount of \$2,836.57; and
3. All costs related to the pursuit of this arbitration.

In the Statement of Answer, Respondent objected to any arbitration costs or other costs in connection with this matter.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

On October 2, 2020, Respondent filed a motion to dismiss Claimant's claims in their entirety. On November 11, 2020, Claimant filed an opposition to Respondent's motion. On December 7, 2020, the Arbitrator denied the motion.

The Arbitrator conducted a recorded, telephonic hearing on February 23, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

### **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. Respondent is liable for and shall pay to Claimant the sum of \$50.00 to reimburse Claimant for the non-refundable portion of the filing fees previously paid to FINRA Dispute Resolution Services.
2. The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Claimant William O. Lenihan Jr.'s (CRD Number 1059611) Form U5 filed by TCFG Wealth Management, LLC on October 1, 2019 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Claimant William O. Lenihan Jr. must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.

3. Any and all claims for relief not specifically addressed herein are denied.

## FEES

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

### Filing Fees

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee	=\$	175.00
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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 firm(s) that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	=\$	150.00
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### Postponement Fees

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

December 15-16, 2020, postponement ordered by Arbitrator	Waived
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### Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on discovery-related motions on the papers with one (1) Arbitrator @ \$200.00/decision	=\$	200.00
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Claimant submitted One (1) discovery-related motion

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Total Motion Fees	=\$	200.00
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The Arbitrator has assessed the total of the discovery-related motion 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:

One (1) pre-hearing session with a single Arbitrator @ \$125.00/session	=\$	125.00
Pre-Hearing Conference: October 20, 2020	1 session	

One (1) hearing session @ \$125.00/session	=\$	125.00
Hearing: February 23, 2021	1 session	

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Total Hearing Session Fees	=\$	250.00
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The Arbitrator has assessed the total hearing session fees to Respondent.

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

**ARBITRATOR**

Sandra L. Malek

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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**

***Sandra L. Malek***

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Sandra L. Malek  
Sole Public Arbitrator

**03/05/2021**

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Signature Date

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March 8, 2021

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