

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

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In the Matter of the Arbitration Between:

Claimant  
Randall Craig Long

Case Number: 20-02121

vs.

Respondent  
Integrated Resources Equity Corporation

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

**REPRESENTATION OF PARTIES**

For Claimant Randall Craig Long (“Claimant”): Benjamin Winograd, Esq., HLBS Law, Westminster, Colorado.

For Respondent Integrated Resources Equity Corporation (“Respondent”): Gary Swiman, Integrated Resources Equity Corporation, Jersey City, New Jersey.

**CASE INFORMATION**

Statement of Claim filed on or about: July 6, 2020.

Amended Statement of Claim filed on or about: February 26, 2021.

Second Amended Statement of Claim filed on or about: March 15, 2021.

Claimant signed the Submission Agreement: July 6, 2020.

Statement of Answer filed by Respondent on or about: October 19, 2020.

Respondent did not sign the Submission Agreement.

**CASE SUMMARY**

In the Statements 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 contest Claimant’s expungement request.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. Expungement of Occurrence Number 60199 from Claimant's CRD records pursuant to FINRA Rule 2080, as
  - a. the claim, allegation, or information is factually impossible or clearly erroneous; and/or
  - b. Claimant was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds; and/or
  - c. the claim, allegation, or information is false; and/or
2. Compensatory damages in the amount of \$1.00 from Respondent; and
3. Any and all other relief that the Arbitrator deems just and equitable.

In the Amended Statement of Claim, Claimant requested:

1. Expungement of Occurrence Number 60199 from Claimant's CRD records pursuant to FINRA Rule 2080(b)(1)(A), as the claim, allegation, or information is factually impossible or clearly erroneous;
2. Expungement of Occurrence Number 60199 from Claimant's CRD records pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation, or information is false;
3. Deletion of all Disclosure Reporting Pages accompanying customer dispute Occurrence Number 60199; and
4. Any and all other relief that the Arbitrator deems just and equitable.

In Second Amended Statement of Claim, Claimant re-asserted a claim for compensatory damages in the amount of \$1.00 from Respondent.

In the Statement of Answer, Respondent did not set forth any specific request for relief.

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.

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, having answered the claim, is bound by the determination of the Arbitrator on all issues submitted.

On December 22, 2020, Claimant submitted an Affidavit that the customer in Occurrence Number 60199 ("Customer") was served with the Statement of Claim and notice of the date and time of the expungement hearing.

On February 26, 2021, Claimant filed a motion to amend the Statement of Claim, to which no response was filed. The Arbitrator granted the motion.

On March 15, 2021, Claimant filed a motion to amend the Amended Statement of Claim, to which no response was filed. The Arbitrator granted the motion.

The Arbitrator conducted a recorded, telephonic hearing on March 18, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent did not participate in the expungement hearing.

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 was unable to review the settlement documentation related to Occurrence Number 60199 ("Settlement Agreement") due to the length of time since the settlement occurred and Respondent's representation that they have no responsive documentation on this matter, including the Settlement Agreement. The Arbitrator reviewed the settlement amount from Claimant's BrokerCheck® Report. The Arbitrator considered the settlement amount and noted that the date of the settlement preceded the effective date of the rule against conditioned settlements. The Arbitrator noted from Claimant's testimony that Claimant was required to contribute his insurance deductible by his errors and omissions insurance carrier for the settlement. Expungement is still warranted as Claimant's contribution to the settlement amount was made out of his errors and omissions insurance and the contribution to the settlement was to avoid the cost of continued litigation.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's testimony and Claimant's exhibits.

### **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 60199 from registration records maintained by the CRD for Claimant Randall Craig Long (CRD Number 1147693) with the understanding that, pursuant to Notice to Members 04-16, Claimant Randall Craig Long 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 finding of fact:

The claim, allegation, or information is false.

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

In recommending expungement, the Arbitrator relied upon the 1992 case documents and exhibits. The documents detailed a lengthy satisfactory relationship with the

Customer. After Claimant left his employment with Respondent, the Customer maintained her investing relationship with Claimant and went with him to his new firm. It appeared that the Customer sought the advice of Claimant then made investment decisions that appear to ignore the advice given. The Customer's complaint was shown to be false by the testimony and exhibits at hearing.

The Arbitrator also relied on the following: the Customer did not participate in the expungement hearing; the Customer settled the case for 4% of the claimed amount, a nominal amount compared to the cost of arbitration or litigation; and Claimant's testimony that he did not participate in the Settlement Agreement.

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	= \$	1,575.00
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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(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$	1,900.00
Member Process Fee	= \$	3,750.00

#### **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: November 23, 2020	1 session	
One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing: March 18, 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**

Joyce L. Hurley

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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**

***Joyce L. Hurley***

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Joyce L. Hurley  
Sole Public Arbitrator

**04/19/2021**

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Signature Date

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April 20, 2021

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