

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

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In the Matter of the Arbitration Between:

Claimant  
Caroline Marie Girgis

Case Number: 20-02374

vs.

Respondent  
Ameriprise Financial Services, LLC

Hearing Site: Wilmington, Delaware

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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 Caroline Marie Girgis: Dochter Kennedy, MBA, J.D. and Chelsea Masters, Esq., AdvisorLaw LLC, Westminster, Colorado.

For Respondent Ameriprise Financial Services, LLC: Howard Klausmeier, Esq., Ameriprise Financial Services, Inc., Minneapolis, Minnesota.

**CASE INFORMATION**

Statement of Claim filed on or about: July 27, 2020.

Caroline Marie Girgis signed the Submission Agreement: July 27, 2020.

Statement of Answer filed by Respondent on or about: September 15, 2020.

Ameriprise Financial Services, LLC signed the Submission Agreement: September 15, 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 supported Claimant’s expungement request.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested: expungement of Occurrence Number 990381; compensatory damages in the amount of \$1.00 from Respondent; and any and all other relief

that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that all damages requested against Respondent be denied and that all costs and fees be assessed against Claimant.

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 January 5, 2021, Claimant advised that the customer in Occurrence Number 990381 was served with the Statement of Claim and notice of the date and time of the expungement hearing. On January 12, 2021, Claimant filed an Affidavit confirming that the customer was served with the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on March 2, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not oppose the request for expungement.

The customer for Occurrence Number 990381 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 990381 was not settled and, therefore, there was no settlement document to review.

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

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the expungement hearing, 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 990381 from registration records maintained by the CRD for Claimant Caroline Marie Girgis (CRD Number 2811084) with the understanding that, pursuant to Notice to Members 04-16, Claimant Caroline Marie Girgis 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 claimed that the underlying investment was not properly explained or appropriate. Claimant testified about the extensive process used to sell the underlying product to the customer and the time involved. The customer was provided information and documents as well as a period of time to reconsider her decisions. Respondent denied the customer’s claim and no further action was taken. As such, the allegation against the Claimant could not have been true.

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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Ameriprise Financial Services, LLC 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: November 9,2020 1 session



**ARBITRATOR**

John James McGovern, Jr. - 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**

***John James McGovern, Jr.***

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John James McGovern, Jr.  
Sole Public Arbitrator

**03/10/2021**

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Signature Date

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March 11, 2021

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