

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Ahmiel Eliezer Baum

Case Number: 20-02462

vs.

Respondent
Lehman Brothers Inc.

Hearing Site: Pittsburgh, Pennsylvania

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 Ahmiel Eliezer Baum (“Claimant”): Frances Menzer, Esq. and Dochter Kennedy, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Lehman Brothers Inc. (“Respondent”): Jeffrey S. Margolin, Esq., Hughes Hubbard & Reed LLP, New York, New York, Counsel for James W. Giddens, the court-appointed Trustee for the liquidation of Lehman Brothers Inc.

CASE INFORMATION

Statement of Claim filed on or about: July 31, 2020.
Claimant signed the Submission Agreement: July 31, 2020.

Respondent 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 customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 82030, compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

At the hearing, Claimant withdrew the request for \$1.00 in compensatory 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 is bound by the determination of the Arbitrator on all issues submitted.

On September 19, 2008, Respondent filed for bankruptcy under the United States Bankruptcy Code. In accordance with these filings, all claims against Respondent were indefinitely stayed. On January 8, 2021, Respondent filed a Stipulation and Order, Pursuant to Section 362 of the Bankruptcy Code, Modifying the Automatic Stay for the Limited Purpose of Permitting Former Brokers to Pursue FINRA Dispute Resolutions ("Stipulated Order"), dated July 30, 2020 and issued by the United States Bankruptcy Court for the Southern District of New York. The Stipulated Order permitted the commencement of Claimant's arbitration and stated that the Trustee did not oppose expungement.

The Arbitrator conducted a recorded, telephonic hearing on April 6, 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 related to Occurrence Number 82030 did not participate in the expungement hearing.

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 expungement of Occurrence Number 82030 from his registration records maintained by the CRD is denied.
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.*

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: December 29, 2020	1 session		
One (1) hearing session on expungement request @ \$50.00/session		= \$	50.00
Hearing: April 6, 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

Richard W. Dissen

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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

Richard W. Dissen

Richard W. Dissen
Sole Public Arbitrator

04/09/2021

Signature Date

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April 09, 2021

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