

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Bradley Ross Thompson

Case Number: 20-02673

vs.

Respondent
LPL Financial LLC

Hearing Site: Cheyenne, Wyoming

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 Bradley Ross Thompson (“Claimant”): Harris Freedman, Esq., HLBS Law, Westminster, Colorado.

For Respondent LPL Financial LLC (“Respondent”): Brian Harlan, Esq., LPL Financial, LLC, San Diego, California.

CASE INFORMATION

Statement of Claim filed on or about: August 18, 2020.
Amended Statement of Claim filed on or about: October 13, 2020.
Claimant signed the Submission Agreement: August 18, 2020.

Statement of Answer filed by Respondent on or about: October 8, 2020.
Answer to Amended Statement of Claim filed on or about: November 2, 2020.
Respondent signed the Submission Agreement: October 8, 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 Amended Statement of Claim, Claimant sought to amend his claim to remove the request for expungement pursuant to FINRA Rule 2080(b)(1)(B).

In the Statement of Answer and the Answer to the Amended Statement of Claim, Respondent did not oppose Claimant's expungement request.

RELIEF REQUESTED

In the Statement of Claim, as amended, Claimant requested:

1. Expungement of Occurrence Number 1935356 from his 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 1935356 from his 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 Occurrence Number 1935356;
4. Compensatory damages in the amount of \$1.00 from Respondent; and
5. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer and the Answer to the Amended Statement of Claim, 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.

On January 26, 2021, Claimant filed an affidavit confirming that the customer in Occurrence Number 1935356 ("Customer") is deceased and Claimant was unable to serve the Customer. Claimant was able to serve the Customer's representative of the estate ("Representative") with the Amended Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on March 3, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer and the Answer to the Amended Statement of Claim, did not oppose the request for expungement.

The Representative did not participate in the expungement hearing. The Arbitrator found that the Representative 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 1935356 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: Claimant's testimony; the Amended Statement of Claim; the Amended Answer;

Claimant's exhibits; Claimant's BrokerCheck® Report; and Claimant's affidavit of service on the Representative.

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 1935356 from registration records maintained by the CRD for Claimant Bradley Ross Thompson (CRD Number 3233338) with the understanding that, pursuant to Notice to Members 04-16, Claimant Bradley Ross Thompson 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.

The claim, allegation, or information is false.

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

Occurrence Number 1935356 should be expunged because the claim is clearly erroneous and false. Claimant met with the Customer frequently while he handled her account. The investments in the account were suitable for her given her goals, objectives, and risk tolerance. The risks of the investments were explained before they were purchased, and appropriate prospectuses were reviewed and signed by the Customer. The Customer had no complaints, and it was only after her death that her daughter, the Representative, sent a letter complaining about the investments. Respondent notified the Representative that it found no fault on the part of Claimant. The Representative did not pursue the complaint any further and no settlement was paid.

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.*

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
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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: December 11, 2020	1 session	

One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing: March 3, 2021	1 session	

Total Hearing Session Fees	= \$	100.00
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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

Helen Marinak Blohm

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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

Helen Marinak Blohm

Helen Marinak Blohm
Sole Public Arbitrator

03/18/2021

Signature Date

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March 18, 2021

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