

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Craig Aaron Bonn

Case Number: 20-02930

vs.

Respondent
Laidlaw & Company (UK) Ltd.

Hearing Site: New York, New York

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

For Claimant Craig Aaron Bonn: Tosh Grebenik, J.D., Judex Law LLC, Broomfield, Colorado.

For Respondent Laidlaw & Company (UK) Ltd.: Charles Smulevitz, Laidlaw & Company (UK) Ltd., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: September 1, 2020.

Craig Aaron Bonn signed the Submission Agreement: September 1, 2020.

Statement of Answer filed by Respondent on or about: November 23, 2020.

Laidlaw & Company (UK) Ltd. signed the Submission Agreement: November 23, 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 did not contest Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of Occurrence Number 1994622; and compensatory damages in the amount of \$1.00 from Respondent.

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

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 August 16, 2021, Claimant advised that the customer in Occurrence Number 1994622 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 August 31, 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 also reviewed the settlement documentation related to Occurrence Number 1994622, considered the amount of payment made to any party to the settlement, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on any party to the settlement not opposing the expungement request. The Arbitrator noted that although Claimant contributed to the settlement amount, expungement is still appropriate because Claimant paid a nuisance value to avoid the time and expense involved in defending the claim made against him. Moreover, Claimant had long since left the employ of Respondent when the underlying claim was filed, and Claimant no longer had the benefit of representation by Respondent's counsel defending him in the arbitration, or Respondent firm paying to settle the claim.

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

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 1994622 from registration records maintained by the CRD for Claimant Craig Aaron Bonn (CRD Number 2280460) with the understanding that, pursuant to Notice to Members 04-16, Claimant Craig Aaron Bonn 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 registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds; and the claim, allegation, or information is false.

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

Claimant was not the broker of record for the customer, and Claimant had no authority whatsoever to execute any purchase or sale orders in the customer's account or to provide the customer with any investment advice. Further, there is no specific allegation of misconduct against Claimant in the underlying Statement of Claim.

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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Laidlaw & Company (UK) Ltd. 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:

ARBITRATOR

David I. Goldblatt

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

David I. Goldblatt

David I. Goldblatt
Sole Public Arbitrator

09/09/2021

Signature Date

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September 09, 2021

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