

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

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In the Matter of the Arbitration Between:

Claimant  
Marcus Alan Ashworth

Case Number: 20-02944

vs.

Respondent  
Morgan Keegan & Company, LLC

Hearing Site: Atlanta, Georgia

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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

This case was administered under the Special Proceeding option for simplified cases.

**REPRESENTATION OF PARTIES**

For Claimant Marcus Alan Ashworth (“Claimant”): Tosh D. Grebenik, Esq., Judex Law, LLC, Broomfield, Colorado.

For Respondent Morgan Keegan & Company, LLC n/k/a Raymond James & Associates, Inc. (“Respondent”): Robert M. Rudnicki, Esq., Raymond James & Associates, Inc., St. Petersburg, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: September 2, 2020.  
Claimant signed the Submission Agreement: September 2, 2020.

Statement of Answer filed on or about: September 24, 2020.  
Respondent signed the Submission Agreement: September 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 oppose Claimant’s expungement request.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of Occurrence Number 1236798 and compensatory damages in the amount of \$1.00.

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

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.

On March 3, 2021, Claimant advised that the customers in Occurrence Number 1236798 (“Customers”) were served with the Statement of Claim and notice of the expungement hearing (“Notice”). Claimant also provided the USPS tracking information available for the Notice.

The Arbitrator conducted a recorded, telephonic hearing on June 29, 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 Customers also did not participate in the expungement hearing. The Arbitrator found that the Customers 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 1236798 was not settled and, therefore, there was no settlement documentation to review.

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

### **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:

The Arbitrator recommends the expungement of all references to Occurrence Number 1236798 from registration records maintained by the CRD for Claimant Marcus Alan Ashworth (CRD Number 2890387) with the understanding that, pursuant to Notice to Members 04-16, Claimant Marcus Alan Ashworth 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:

Claimant's Statement of Claim was fully supported by his testimony at the hearing. The account owner (and only person authorized to do transactions in the account) had nearly 10 years of experience with investments. She was fully advised about the transaction, provided with the prospectus, and had a number of conversations with Claimant before the purchase. The account owner was satisfied with the transaction. She never complained about the suitability of, or anything else about, the trade in question, never alleged any losses on the trade in question, and she personally authorized the trade in the non-discretionary account. The brokerage firm closed the complaint in 2005, and neither the customer nor her husband ever followed up with any further action after the initial complaint letter in 2004. Further, the relevant investment was profitable and the account owner expressed an intent to keep the purchase even after her husband complained.

### **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(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 |
|------------------|------|--------|

#### **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: June 29, 2021   | 1 session |      |        |
| <hr/>  |           |      |        |
| 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**

Chandler R. Bridges

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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**

***Chandler R. Bridges***

Chandler R. Bridges  
Sole Public Arbitrator

**07/16/2021**

Signature Date

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July 16, 2021

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