

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Bradley S. Cooperman

Case Number: 20-02984

vs.

Respondent
WAMU Investments, Inc.

Hearing Site: San Diego, California

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 S. Cooperman (“Claimant”): Frances Menzer, Esq., HLBS Law, Westminster, Colorado.

For Respondent WAMU Investments, Inc. (“Respondent”) did not enter an appearance.

CASE INFORMATION

Statement of Claim filed on or about: September 3, 2020.
Claimant signed the Submission Agreement: September 3, 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:

1. Expungement of Occurrence Numbers 1359172 and 1396716 from Claimant’s CRD records pursuant to FINRA Rule 2080, as:
 - a. the claim, allegation, or information is factually impossible or clearly erroneous; and/or

- b. claimant was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds; and/or
 - c. the claim, allegation, or information is false;
2. Compensatory damages in the amount of \$1.00 from Respondent; and
 3. Any and all other relief that the Arbitrator deems just and equitable.

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.

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.

Respondent did not file a Statement of Answer. The Claim Notification letter dated September 21, 2020 was sent to Respondent’s addresses shown from the CRD and the Washington Secretary of State records by regular mail and FedEx. All regular mail and FedEx deliveries were returned to FINRA Office of Dispute Resolution. Respondent is a terminated member of FINRA.

The Claim Notification letter notified Respondent that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent failed to register for the DR Portal.

Although the Claim Notification letter was returned, the Arbitrator found that all reasonable efforts were made to serve Respondent. The Arbitrator determined that Respondent is, therefore, bound by the Arbitrator’s ruling and determination.

On March 31, 2021, Claimant filed a copy of the death record reflecting that the customer in Occurrence Number 1359172 (“Customer G”) is deceased and therefore Claimant was unable to serve Customer G with the Statement of Claim and notice of the date and time of the expungement hearing.

On May 11, 2021, Claimant filed a copy of the death record reflecting that the customer in Occurrence Number 1396716 (“Customer O”) is deceased. On May 12, 2021, Claimant advised that the two executors (“Executors”) of the estate of Customer O were served with the Statement of Claim and notice of the date and time of the expungement hearing. On May 17, 2021, Claimant filed an Affidavit confirming that the Executors were 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 June 3, 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 Arbitrator found that the Executors had adequate and reasonable notice of the Statement of Claim and expungement hearing and chose not to participate.

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 occurrences in the CRD.

The Arbitrator was unable to review the settlement documentation related to Occurrence Number 1359172 because Respondent is non-responsive and did not appear. Having reviewed Claimant's BrokerCheck® Report and heard testimony at the hearing concerning Occurrence Number 1359172, the Arbitrator considered the amount of payment made in the settlement and that Claimant did not contribute to the settlement amount. The Arbitrator noted that the date of the settlement preceded the effective date of the rule against conditioned settlements.

The Arbitrator noted that the dispute related to Occurrence Number 1396716 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 Statement of Claim; exhibits; Claimant's BrokerCheck® Report; and testimony provided at 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. The Arbitrator recommends the expungement of all references to Occurrence Numbers 1359172 and 1396716 from registration records maintained by the CRD for Claimant Bradley S. Cooperman (CRD Number 4046860) with the understanding that, pursuant to Notice to Members 04-16, Claimant Bradley S. Cooperman 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 finding of fact:

The claim, allegation, or information is false.

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

Occurrence Number 1359172

The allegation of unsuitability is false as the recommendation appears to have been entirely suitable. Claimant's conduct was, at all times, in accordance with FINRA Rule

2111. The allegation of suitability is also erroneous as the investment appeared to be suitable when made.

Occurrence Number 1396716

The allegation of unsuitability is false as the recommendation appears to have been entirely suitable and were done in concert, and with the assistance, of Customer O's accountant. The dispute did not arise out of any issue of suitability but rather, the dispute seems to be about the amount invested. The Arbitrator also found the allegation of unsuitability to be erroneous as the investment appears to have been suitable when made.

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 that employed the associated person at the time of the event 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: February 9, 2021	1 session	

One (1) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing: June 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

Randy R. Maher

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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

Randy R. Maher

Randy R. Maher
Sole Public Arbitrator

06/13/2021

Signature Date

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.

June 14, 2021

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