

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

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In the Matter of the Arbitration Between:

Claimant  
Ryan Allan Brault

Case Number: 20-03074

vs.

Respondent  
Edward D. Jones & Co., L.P.

Hearing Site: Chicago, Illinois

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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

**REPRESENTATION OF PARTIES**

For Claimant Ryan Allan Brault (“Claimant”): Gregory B. Simon, Esq., Gregory B. Simon Law, LLC, Chicago, Illinois.

For Respondent Edward D. Jones & Co., L.P. (“Respondent”): Connor M. Trafton, Esq., Keesal, Young & Logan, Long Beach, California.

**CASE INFORMATION**

Statement of Claim filed on or about: September 9, 2020.  
Claimant signed the Submission Agreement: September 8, 2020.

Statement of Answer filed on or about: November 3, 2020.  
Respondent signed the Submission Agreement: September 29, 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 1509499, compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and proper.

In the Statement of Answer, Respondent requested denial of any request for relief other than expungement, including Claimant's request for \$1.00 in compensatory damages.

At the hearing, Claimant withdrew the request for \$1.00 in compensatory damages and any and all other additional relief.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On April 5, 2021, Claimant advised that the attorney-in-fact for the customer in Occurrence Number 1509499 was served with the Statement of Claim and notice of the date and time of the expungement hearing ("Notice"). On April 9, 2021, Claimant filed an obituary for the customer in Occurrence Number 1509499. Claimant also filed a copy of the FedEx proof-of-delivery for the Notice.

The Arbitrator conducted a recorded, telephonic hearing on April 29, 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, did not oppose the request for expungement.

The attorney-in-fact did not participate in the expungement hearing. The Arbitrator found that the attorney-in-fact 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 1509499 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: Claimant's BrokerCheck® Report, Notice, obituary, FedEx proof-of-delivery, 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:

The Arbitrator recommends the expungement of all references to Occurrence Number 1509499 from registration records maintained by the CRD for Claimant Ryan Allan Brault (CRD Number 5068932) with the understanding that, pursuant to Notice to Members 04-16, Claimant Ryan Allan Brault 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 offered credible, sworn testimony, supported by exhibits, that the exchange of annuities was suitable. Claimant provided email correspondence, with his Field Supervisor in the home office, in which he sought and acquired internal approval for the transaction. A “Transfer of Assets: Annuity to Variable Annuity” acknowledgement letter was also provided. It disclosed annuity details and was signed by the customer. The letter indicated that the customer consulted his certified public accountant (“CPA”) prior to signing and stated the name of the CPA who was consulted. The letter further confirmed the reasons for the exchanges (for different fund choices with better performance over time, a significant reduction of annual expenses, and a significant increase in the combined death benefit). And, significant break points were achieved by combining two trust annuities to achieve combined break points.

There was no impropriety. The customer had prior annuity experience and the customer’s best interests were in mind. Further, the customer had decades of investment experience and read financial reports and articles daily.

**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: January 6, 2021	1 session		
One (1) hearing session on expungement request @ \$50.00/session		= \$	50.00
Hearing: April 29, 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**

Susanne J. Hollander

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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**

***Susanne J. Hollander***

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Susanne J. Hollander  
Sole Public Arbitrator

**05/10/2021**

\_\_\_\_\_  
Signature Date

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May 10, 2021

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