

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Sharon Suzanne Paul

Case Number: 20-03166

vs.

Respondent
UBS Financial Services, Inc.

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

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

For Claimant Sharon Suzanne Paul: Amy B. Bard, Esq., Law Offices of Amy B. Bard, Esq., Glen Ridge, New Jersey.

For Respondent UBS Financial Services Inc.: John Murphy, Esq., John Murphy & Associates, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: September 11, 2020.
Sharon Suzanne Paul signed the Submission Agreement: October 3, 2020.

Statement of Answer filed by Respondent on or about: October 13, 2020.
UBS Financial Services Inc. signed the Submission Agreement: October 5, 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 stated that it did not oppose Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 1662709

and compensatory damages in the amount of \$1.00 from Respondent.

In the Statement of Answer, Respondent objected to Claimant's request for \$1.00 in compensatory damages and requested that all costs and fees associated with the claim be assessed solely against Claimant.

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 or about April 8, 2021, Claimant advised that the customer in Occurrence Number 1662709 ("Customer") was served with a copy of the Statement of Claim, notice of the date and time of the expungement hearing and of her right to participate therein. On or about April 8, 2021, Claimant filed with FINRA Dispute Resolution Services a Certification of Service, along with proof of service via United States Postal Service ("USPS") priority mail upon the underlying Customer, advising that the Customer was served on March 5, 2021, and April 8, 2021, with the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded hearing by videoconference on April 13, 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 also 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 1662709, 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 and that Claimant did not contribute to the settlement amount.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's oral testimony; and Claimant's Exhibits submitted and presented 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 Number 1662709 from registration records maintained by the CRD for Claimant Sharon Suzanne Paul (CRD Number 3084380) with the understanding that, pursuant to Notice to Members 04-16, Claimant Sharon Suzanne Paul 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.

The claim, allegation, or information is false.

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

Claimant was not involved in the alleged investment-related sales practice violation, forgery, theft, fraud, or inappropriate investment guidance recommendations. Claimant’s investment recommendations to the Customer were based upon the Customer’s age and long-term retirement goals, which were originally discussed with and understood by Claimant. The investment choices and recommendations made by Claimant, as presented in the case and hearing exhibits, were suitable and appropriate for the Customer’s future retirement-income needs.

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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Postponement Fees

Postponements granted during these proceedings for which fees were assessed or waived:

March 30, 2021, postponement requested by Claimant	= \$	50.00
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Total Postponement Fees	= \$	50.00

The Arbitrator has assessed the total postponement fees to Claimant.

Last-Minute Cancellation Fees

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

March 30, 2021, cancellation requested by Claimant	= \$	WAIVED
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Total Last-Minute Cancellation Fees	= \$	WAIVED

The Arbitrator has waived the last-minute cancellation fees in connection with the March 30, 2021 hearing.

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) hearing session on expungement request @ \$50.00/session	= \$	50.00
Hearing: April 13, 2021	1 session	
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Total Hearing Session Fees	= \$	50.00

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

Carolyn A. Mann

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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

Carolyn A. Mann

Carolyn A. Mann
Sole Public Arbitrator

04/16/2021

Signature Date

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April 16, 2021

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