

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

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In the Matter of the Arbitration Between:

Claimant  
Ari Jordan Spar

Case Number: 20-03203

vs.

Respondent  
Stifel, Nicolaus & Company, Inc.

Hearing Site: New York, New York

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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 Ari Jordan Spar: Dochter Kennedy MBA, J.D., and Michael O’Gara, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Stifel, Nicolaus & Co., Inc.: Paul Klein, Esq., Stifel, Nicolaus & Company, Inc., St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: September 11, 2020.

Ari Jordan Spar signed the Submission Agreement: September 11, 2020.

Statement of Answer filed by Respondent on or about: October 29, 2020.

Stifel, Nicolaus & Company, Inc. signed the Submission Agreement: October 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 took no position on Claimant’s request for expungement.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested: expungement of Occurrence Numbers 300845 and 1389978; compensatory damages in the amount of \$1.00 from Respondent; and any and all

other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent opposed the request for \$1.00 in damages.

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 February 16, 2021 Claimant advised that the customers in Occurrence Numbers 300845 and 1389978 were served with the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted recorded telephonic hearings on June 10, 2021 and July 26, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearings and, as stated in the Statement of Answer, took no position on the request for expungement.

The customer in Occurrence Number 300845 participated in the expungement hearing and opposed the expungement request. The customer in Occurrence Number 1389978 did not participate in the expungement hearing. The Arbitrator found that the customers had notice of the expungement request and 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. Claimant's request for expungement of Occurrence Numbers 300845 and 1389978 from his registration records maintained by the CRD is denied.
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 events giving rise to the dispute. Accordingly, as a party, Respondent Stifel, Nicolaus & Company, Inc. 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 with a single Arbitrator @ \$50.00/session = \$ 50.00  
Pre-Hearing Conference: January 14, 2021 1 session

Two (2) hearing sessions on expungement request @ \$50.00/session = \$ 100.00  
Hearings: June 10, 2021 1 session  
July 26, 2021 1 session

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Total Hearing Session Fees = \$ 150.00

The Arbitrator has waived hearing session fees for the June 10, 2021 hearing.

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**

William G. Binckes

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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**

***William G. Binckes***

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William G. Binckes  
Sole Public Arbitrator

**08/02/2021**

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Signature Date

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August 02, 2021

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