

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Huey Tac Luu

Case Number: 20-03431

vs.

Respondent
Ameriprise Financial Services, LLC

Hearing Site: Seattle, Washington

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 Huey Tac Luu (“Claimant”): Benjamin Winograd, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Ameriprise Financial Services, LLC (“Respondent”): Melisa Medeigos-Swim, Esq., Ameriprise Financial Services, LLC, Troy, Michigan.

CASE INFORMATION

Statement of Claim filed on or about: October 5, 2020.
Claimant signed the Submission Agreement: October 5, 2020.

Statement of Answer filed by Respondent on or about: November 25, 2020.
Respondent signed the Submission Agreement: November 25, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature, misleading, inaccurate, and/or erroneous.

In the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of the Form U5 corresponding with Occurrence Number 2073025 and those relevant portions of the Form U4 from Claimant's CRD records on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous, to include:
 - a. amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary";
 - b. expungement of the Reason for Termination explanation on Claimant's CRD;
 - c. amendment of the answer to question 7F(1) of Claimant's Form U5, from a "Yes" response to "No;" and
 - d. deletion of the Termination Disclosure Reporting Pages accompanying Occurrence Number 2073025;
2. Damages in the amount of \$1.00 from Respondent for its part in contributing to Claimant's injury; and
3. Any other relief the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Denial of all requested damages against Respondent; and
2. Assessment of all costs and fees against Claimant that have been or will be incurred by Respondent, including but not limited to the member surcharge and hearing fees, relating to the arbitration matter.

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 October 15, 2021, the parties filed a joint stipulation wherein Claimant dismissed all claims against Respondent with prejudice except for the U5 expungement claim. Therefore, the Arbitrator made no determination with respect to any of the relief requests contained in the Statement of Claim except for the claim of expungement of Claimant's Form U5.

AWARD

After considering the pleadings, the testimony and evidence presented at the 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 the Reason for Termination and Termination Explanation in Section 3 of Huey Tac Luu's (CRD Number 3213530) Amended Form U5 filed by Ameriprise Financial Services, LLC (CRD Number 6363) on May 12, 2020 and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. The explanation for amending the Reason for Termination should also be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for

Termination, Termination Explanation, and explanation for amending the Reason for Termination.

The Arbitrator further recommends the expungement of all references to Occurrence Number 2073025 maintained by the CRD for Huey Tac Luu. Any “Yes” answers should be changed to “No,” as applicable.

The above recommendations are made with the understanding that the registration records are not automatically amended. Huey Tac Luu must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA’s Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial 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 with a single Arbitrator @ \$50.00/session = \$ 50.00
Pre-Hearing Conference: February 12, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: October 18, 2021 1 session

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

Francis Vincent Dane

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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

Francis Vincent Dane

Francis Vincent Dane
Sole Public Arbitrator

11/05/2021

Signature Date

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November 05, 2021

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