

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Christopher Edward Bond

Case Number: 20-03766

vs.

Respondent

National Securities Corporation

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

REPRESENTATION OF PARTIES

For Claimant Christopher Edward Bond: Craig A. Riha, Esq., Carmel, Milazzo and Feil, LLP, Bohemia, New York.

For Respondent National Securities Corporation: Emily Hayes, Esq., National Holdings Corporation, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: November 9, 2020.

Christopher Edward Bond signed the Submission Agreement: November 5, 2020.

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

National Securities Corporation signed the Submission Agreement: December 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 expungement request made in the Statement of Claim.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of Occurrence Number 1756188, pursuant to Rule 2130(b)(1)(C); and compensatory damages in the amount of \$1.00 from Respondent.

In the Statement of Answer, Respondent requested that Claimant pay all forum fees and costs, including any member surcharges, incurred in this proceeding.

OTHER ISSUES CONSIDERED AND DECIDED

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

On August 20, 2021, Claimant filed an Affirmation confirming that the customers in Occurrence Number 1756188 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 September 13, 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 customers in Occurrence Number 1756188 did not participate in the expungement hearing. The Panel found that the customers had notice of the expungement request and hearing.

The Panel reviewed Claimant's BrokerCheck® Report. The Panel 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 1756188 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: the pleadings; Claimant's and other witness' testimonies; Claimant's BrokerCheck® Report; and the exhibits.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claim for \$1.00 in compensatory damages is denied.
2. The Panel recommends the expungement of all references to Occurrence Number 1756188 from registration records maintained by the CRD for Claimant Christopher Edward Bond (CRD Number 4658534) with the understanding that, pursuant to Notice to Members 04-16, Claimant Christopher Edward Bond 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:

Claimant’s testimony and exhibits presented at the hearing, as well as circumstances and timing of filing of the complaint, indicate that no unauthorized trading occurred and therefore, the claim is false.

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 = \$ 1,575.00

**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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent National Securities Corporation is assessed the following:

Member Surcharge = \$ 1,900.00
Member Process Fee = \$ 3,750.00

Hearing Session Fees and Assessments

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,125.00/session = \$ 1,125.00
Pre-Hearing Conference: March 29, 2021 1 session

One (1) hearing session on expungement request @ \$1,125.00/session = \$ 1,125.00
Hearing: September 13, 2021 1 session

Total Hearing Session Fees = \$ 2,250.00

The Panel has assessed the total hearing session fees to Claimant.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATION PANEL

Anna M. Fanelli	-	Public Arbitrator, Presiding Chairperson
Royce Russell	-	Public Arbitrator
Steven J. Petrie	-	Non-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.

Concurring Arbitrators' Signatures

Anna M. Fanelli

Anna M. Fanelli
Public Arbitrator, Presiding Chairperson

09/22/2021

Signature Date

Royce Russell

Royce Russell
Public Arbitrator

09/22/2021

Signature Date

Steven J. Petrie

Steven J. Petrie
Non-Public Arbitrator

09/21/2021

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.

September 23, 2021

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