

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Richard Mark Braverman

Case Number: 20-04107

vs.

Respondent

FSC Securities Corporation

Hearing Site: Wilmington, Delaware

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 Richard Mark Braverman: Dochter Kennedy, MBA, J.D., and Harris Friedman, Esq., AdvisorLaw LLC, Westminster, Colorado.

For Respondent FSC Securities Corporation (“FSC”): James V. Noblett, Esq., Advisor Group, Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: December 17, 2020.

Richard Mark Braverman signed the Submission Agreement: December 17, 2020.

Statement of Answer filed by Respondent on or about: March 4, 2021.

FSC signed the Submission Agreement: March 4, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of Form U5 termination entry in Claimant’s Central Registration Depository (“CRD”) records.

In the Statement of Answer, Respondent did not oppose Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of the Form U5 corresponding with Occurrence Number 1423673 and those relevant portions of the Form U4, from Claimant's CRD records on the basis that the statement is defamatory in nature and tends to mislead; compensatory damages in the amount of \$1.00; and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent reserved the right to seek attorneys' fees and arbitration costs, including FINRA member surcharges and/or fees, against Claimant pursuant to indemnity provisions of the FSC Registered Representative agreement by and between Claimant and FSC.

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.

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 expungement of the Reason for Termination and Termination Explanation in Section 3 of Richard Mark Braverman's (CRD Number 1023227) Form U5 filed by FSC Securities Corporation on October 10, 2008 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Arbitrator further recommends expungement of all references to Occurrence Number 1423673 from the registration records maintained by the CRD for Respondent Richard Mark Braverman. Any "Yes" answers should be changed to "No" as applicable.

The above recommendations are based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Claimant Richard Mark Braverman must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department (CRED) for review.

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

FEES

Pursuant to the Code of Arbitration Procedure ("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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent FSC Securities Corporation 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: April 5, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: August 2, 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

Robert E. Anderson

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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

Robert E. Anderson

08/09/2021

Robert E. Anderson
Sole Public Arbitrator

Signature Date

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August 11, 2021

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