

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

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In the Matter of the Arbitration Between:

Claimant  
Samuel Robert Monchik

Case Number: 20-04108

vs.

Respondent  
FSC Securities Corporation

Hearing Site: Wilmington, Delaware

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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 Samuel Robert Monchik: Harris Freedman, Esq. and Dochter Kennedy, MBA, J.D., 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.

Samuel Robert Monchik signed the Submission Agreement: December 17, 2020.

FSC did not submit a Statement of Answer.

FSC signed the Submission Agreement: August 11, 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.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of the Form U5 corresponding with Occurrence Number 1423674 and those relevant portions of the Form U4, from Claimant’s CRD records on the basis that the statement is defamatory in nature and misleading, inaccurate and/or erroneous; compensatory damages in the amount of \$1.00 from Respondent; and any

other relief that the Arbitrator deems just and equitable.

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.

By correspondence dated April 19, 2021, the parties submitted a stipulation of facts stating that Respondent denies any and all allegations of wrongdoing or liability related to Claimant's Statement of Claim or Claimant's employment with Respondent but that Respondent does not oppose Claimant's expungement request.

### **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 the Reason for Termination and Termination Explanation in Section 3 of Samuel Robert Monchik's (CRD Number 4113886) Form U5 filed by FSC Securities Corporation (CRD Number 7461) 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 the expungement of all references to Occurrence Number 1423674 from the registration records maintained by the CRD for Samuel Robert Monchik. Any "Yes" answers should be changed to "No," as applicable.

The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Samuel Robert Monchik must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department 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 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: July 28, 2021 1 session

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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**

Guillermo L. Bosch

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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**

***Guillermo L. Bosch***

Guillermo L. Bosch  
Sole Public Arbitrator

**08/12/2021**

Signature Date

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August 13, 2021

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