

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

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In the Matter of the Arbitration Between:

Claimant  
Kyle Wang

Case Number: 20-04190

vs.

Respondent  
Deutsche Bank Securities, 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 Kyle Wang: Dochter Kennedy, MBA, J.D., Zachary Morse, J.D. AdvisorLaw LLC, Westminster, Colorado.

For Respondent Deutsche Bank Securities, Inc.: Katherine B. Harrison, Esq., Paduano & Weintraub LLP, New York, New York.

**CASE INFORMATION**

Statement of Claim filed on or about: December 28, 2020.  
Kyle Wang signed the Submission Agreement: December 29, 2020.

Statement of Answer filed by Respondent on or about: March 17, 2021.  
Deutsche Bank Securities, Inc. signed the Submission Agreement: March 17, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim seeking expungement of Form U5 termination entry based on the defamatory nature of the entry in Claimant's Central Registration Depository ("CRD") records.

Unless specifically admitted 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 an award granting expungement of the Form U5 entries corresponding with Occurrence Numbers 1789695 and 1789697, and those relevant portions of the Form U4, from Claimant's CRD record on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous, to include: amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary"; expungement of the Reason for Termination explanation on Claimant's CRD; amendment of the answers to questions 7B and 7F(1) on Claimant's Form U5 to "No;" and deletion of the Internal Review and Termination Disclosure Reporting Pages accompanying Occurrence Numbers 1789695 and 1789697; compensatory damages in the amount of \$1.00; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested an Award declaring that Respondent is not liable to Claimant in any respect; denying expungement and dismissing the Statement of Claim in its entirety; assessing all costs and forum fees against Claimant; and for such other and further relief as the Arbitrator deems just and proper.

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. Claimant's claims are denied in their entirety.
2. Claimant's request for expungement of his registration records maintained by the CRD is denied.
3. 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
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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 is assessed the following:

Member Surcharge = \$ 150.00

**Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

September 9, 2021, postponement requested by Claimant = \$ 50.00

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Total Postponement Fees = \$ 50.00

The Arbitrator has assessed the total postponement fees to Claimant.

**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 19, 2021 1 session

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

Josian Antoine

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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**

***Josian Antoine***

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Josian Antoine  
Sole Public Arbitrator

**11/20/2021**

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Signature Date

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November 23, 2021

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