

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Dean Robert Nowak

Case Number: 21-00036

vs.

Respondent
Signator Investors, Inc.

Hearing Site: Orlando, Florida

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 Dean Robert Nowak: Harris Freedman, Esq., Of Counsel, HLBS Law, Westminster, Colorado.

For Respondent Signator Investors, Inc.: James Noblett, Esq. and Tyler Schubauer, Esq., Advisor Group, Inc., Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: January 7, 2021.

Dean Robert Nowak signed the Submission Agreement: January 7, 2021.

Statement of Answer filed by Respondent on or about: January 20, 2021.

Signator Investors, Inc. signed the Submission Agreement: March 19, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of the Form U5 corresponding with Occurrence Numbers 1134073 and 1074505, and those relevant portions of the Form U4, from Claimant's Central Registration Depository ("CRD") record on the basis that the statement is defamatory in nature, misleading, inaccurate and/or erroneous.

In the Statement of Answer, Respondent stated that it will not oppose Claimant's request for expungement and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of the Form U5 and those relevant

portions of the Form U4 to include an amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary," a subsequent expungement of the Reason for Termination explanation on Claimant's CRD, an amendment of the answers to questions 7F(1) and 7F(2) of Claimant's Form U5, from "Yes" responses to "No," and a deletion of the Termination and Internal Review Disclosure Reporting Pages accompanying Occurrence Numbers 1134073 and 1074505; compensatory damages in the amount of \$1.00 from Respondent; and any other relief that the Arbitrator deemed just and equitable.

In the Statement of Answer, Respondent requested and 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 Registered Representative agreement by and between Claimant and Respondent.

At the beginning of 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 or about July 21, 2021, Claimant filed with FINRA Dispute Resolution Services a notice of withdrawal without prejudice of Claimant's request for expungement of Occurrence Number 1074505. Therefore, the Arbitrator made no determination with respect to Occurrence Number 1074505 contained in the Statement of Claim.

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 Claimant Dean Robert Nowak's (CRD Number 1091819) Form U5 filed by Respondent Signator Investors, Inc. on May 14, 2002, 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. This directive shall apply to all references to the Reason for Termination and Termination Explanation.
2. The Arbitrator further recommends the expungement of all references to Occurrence Number 1134073 maintained by the CRD for Claimant Dean Robert Nowak. Any "Yes" answers should be changed to "No," as applicable.
3. 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. Claimant Dean Robert Nowak must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.
4. 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(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: May 5, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: July 12, 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

John P. Cullem

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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

John P. Cullem

John P. Cullem
Sole Public Arbitrator

07/22/2021

Signature Date

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July 22, 2021

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