

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Jeffrey Krug

Case Number: 21-00378

vs.

Respondent
BNP Paribas Securities Corp.

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

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant Jeffrey Krug: Thomas J. McCabe, Esq., Oceanside, New York.

For Respondent BNP Paribas Securities Corp.: John DiNapoli, Esq., Seyfarth Shaw LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: February 11, 2021.
Jeffrey Krug signed the Submission Agreement: February 11, 2021.

Statement of Answer filed by Respondent on or about: April 8, 2021.
BNP Paribas Securities Corp. signed the Submission Agreement: April 8, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following cause of action: expungement of Form U5.

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

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of certain information relating to Question 3 of Claimant's Form U5 filed by Respondent on November 13, 2020 and maintained by the Central Registration Depository ("CRD"); that the Arbitrator recommend change to the Reason for Termination and the Termination Explanation; and an award of compensatory damages in the amount of \$1.00.

Respondent did not set forth a specific relief request.

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 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 Jeffrey Krug's (CRD Number 2263458) Form U5 filed by BNP Paribas Securities Corp. on November 13, 2020 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Other," and the Termination Explanation shall be replaced with the following language: "Mutual Consent." This directive shall apply to all references to the Reason for Termination and Termination Explanation.
2. The above recommendations are made with the understanding that the registration records are not automatically amended. Claimant Jeffrey Krug must obtain confirmation of this Award from a court of competent jurisdiction, before the CRD will execute the expungement directive, and must forward a copy of the Court Order to FINRA's Credentialing, Registration, Education and Disclosure Department for the amendments to be incorporated into the Registration Records.
3. Any and all relief not specifically addressed herein are denied.
4. FINRA Dispute Resolution Services shall retain the \$50.00 filing fee that Claimant deposited previously.

FEES

Pursuant to the Code:

Respondent has paid to FINRA Dispute Resolution Services the \$150.00 Member Surcharge Fee previously invoiced.

ARBITRATOR

Jill Pilgrim

-

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

Jill Pilgrim

Jill Pilgrim
Sole Public Arbitrator

05/27/2021

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.

May 28, 2021

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