

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Ezequiel Navar

Case Number: 21-00470

vs.

Respondent
GCA Advisors, LLC

Hearing Site: San Francisco, California

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 Ezequiel Navar: Michelle Atlas-Quinn, J.D., HLBS Law, Westminster, Colorado.

For Respondent GCA Advisors, LLC: Theresa Thong, Esq., Keesal Young & Logan, San Francisco, California.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2021.

Claimant signed the Submission Agreement: February 19, 2021.

Statement of Answer filed by Respondent on or about: April 15, 2021.

Respondent signed the Submission Agreement: April 14, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of the registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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:

1. Expungement of the Form U5 corresponding with Occurrence Numbers 1766110 and 1766111, 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:
 - a. amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary;"
 - b. expungement of the Reason for Termination explanation on Claimant's CRD;
 - c. amendment of the answers to questions 7B and 7F(1) on Claimant's Form U5, from "Yes" responses to "No;" and
 - d. deletion of the Termination and Internal Review Disclosure Reporting Pages accompanying Occurrence Numbers 1766110 and 1766111;
2. Compensatory damages in the amount of \$1.00 from Respondent; and
3. Any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Claimant take nothing by his Statement of Claim;
2. Award entered in favor of Respondent and against Claimant;
3. Claimant be assessed all forum fees;
4. Costs and expenses; and
5. Such other and further relief as the Arbitrator may deem appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On October 20, 2021, Claimant dismissed all claims made in the Statement of Claim with prejudice except for expungement 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:

The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Ezequiel Navar's (CRD Number 2951089) Form U5 filed by Houlihan Lokey Advisors, LLC (CRD Number 127835) on April 15, 2015 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 Numbers 1766110 and 1766111 from the registration records maintained by the CRD for Ezequiel Navar. 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. Ezequiel Navar must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.

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 event giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$	150.00
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Postponement Fees

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

December 2-3, 2021, postponement requested by Claimant	= \$	50.00
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Total Postponement Fees	= \$	50.00
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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 Pre-Hearing Conference: June 10, 2021	1 session	= \$	50.00
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One (1) hearing session @ \$50.00/session Hearing: February 25, 2022	1 session	= \$	50.00
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Total Hearing Session Fees	= \$	100.00
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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

David I. Levine

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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

David I. Levine

David I. Levine
Sole Public Arbitrator

03/03/2022

Signature Date

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March 03, 2022

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