

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Richard Joseph Bellew Jr.

Case Number: 21-00697

vs.

Respondent

Morgan Stanley DW Inc.

Hearing Site: Boston, Massachusetts

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 Richard Joseph Bellew Jr.: Owen Harnett, Esq., and Chelsea Bauer, Esq., HLBS Law, Westminster, Colorado.

For Respondent Morgan Stanley DW Inc.: Irisa Chen, Esq., Morgan Stanley Wealth Management, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: March 15, 2021.

Richard Joseph Bellew Jr. signed the Submission Agreement: March 15, 2021.

Statement of Answer filed by Respondent on or about: May 19, 2021.

Morgan Stanley DW Inc. signed the Submission Agreement: May 19, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following cause of action: expungement of Form U5/termination based on defamatory nature of the entry.

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 expungement of the Form U5 corresponding with

Occurrence Number 1148114, and those relevant portions of the Form U4, from Claimant's Central Registration Depository ("CRD") records on the basis that the statement is defamatory in nature and tends to mislead, to include: amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5; expungement of the reason for Termination explanation on Claimant's CRD record; deletion of the Internal Review and Termination Disclosure Reporting Pages accompanying Occurrence Number 1148114; compensatory damages in the amount of \$1.00 from Respondent; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that the Claimant's request for expungement and compensatory damages be denied.

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. The Arbitrator recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Richard Joseph Bellew Jr's. (CRD Number 2554915) Form U5 filed by Morgan Stanley DW Inc. (CRD Number 7556) on July 29, 2003 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Voluntary", and the Termination Explanation should appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.
2. The Panel further recommends the expungement of all references to Occurrence Number 1148114 maintained by the CRD for Richard Joseph Bellew Jr's. (CRD Number 2554915). 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. Richard Joseph Bellew Jr. 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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Morgan Stanley DW Inc. 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: July 1, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00
Hearing: September 16, 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

Steven S. Manos

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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

Steven S. Manos

Steven S. Manos
Sole Public Arbitrator

09/24/2021

Signature Date

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September 24, 2021

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