

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
William Jason Stordahl

Case Number: 21-00758

vs.

Respondent
A. G. Edwards & Sons, Inc.

Hearing Site: Denver, Colorado

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 William Jason Stordahl (“Claimant”): Chelsea Masters, Esq., HLBS Law, Westminster, Colorado.

For Respondent A. G. Edwards & Sons, Inc. (“Respondent”): Nuviah Shirazi, Esq., Wells Fargo Clearing Services LLC, St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: March 22, 2021.
Claimant signed the Submission Agreement: March 22, 2021.

Statement of Answer filed by Respondent on or about: May 12, 2021.
Respondent signed the Submission Agreement: April 13, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent took no position on Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

1. Expungement of Occurrence Number 1395508 from Claimant's CRD records pursuant to FINRA Rule 2080(b)(1)(A), as the claim, allegation, or information is factually impossible or clearly erroneous;
2. Expungement of Occurrence Number 1395508 from Claimant's CRD records pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation, or information is false;
3. Deletion of all Disclosure Reporting Pages accompanying the Occurrence Number 1395508; and
4. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested all costs be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

On May 18, 2021, prior to the panel appointment to the case, Claimant requested that this matter proceed with a single arbitrator. Respondent did not oppose the request. Therefore, a single arbitrator was appointed in this matter.

On July 20, 2021, Claimant filed an obituary and the death record from the Lexis Nexis database reflecting that the customers in Occurrence Number 1395508 ("Customers") are deceased and therefore Claimant was unable to serve the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on September 15, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, did not oppose the request for expungement.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that a prior arbitration panel or court did not previously rule on expungement of the same occurrence in the CRD.

The Arbitrator noted that the dispute related to Occurrence Number 1395508 was not settled and, therefore, there was no settlement document to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's Testimony; Claimant's Response to Compliant and Narrative of Events, dated March 12, 2008; Logged Record of Actions in Customers' Accounts, 2007-2008; Financial Strategy Prepared for the Customers, dated October 4, 2007; the Customers' Portfolio Reports for their IRA; the Status Report on the Customers' Accounts, dated January 8, 2008; and Claimant's BrokerCheck® Report.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Number 1395508 from registration records maintained by the CRD for Claimant William Jason Stordahl (CRD Number 2245878) with the understanding that, pursuant to Notice to Members 04-16, Claimant William Jason Stordahl must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code of Arbitration Procedure (“Code”), the Arbitrator has made the following Rule 2080 affirmative findings of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

The claim, allegation, or information is false.

The Arbitrator has made the above Rule 2080 findings based on the following reasons:

The complaint alleged that Claimant violated his fiduciary duties to the Customers. That is factually impossible because Claimant had not been in a fiduciary relationship with the Customers at the time the complaint was filed. The fiduciary relationship between Claimant and the Customers was established at a later time. The allegation is false because it stated that the investments Claimant recommended were not suitable given their investment goals. This is false because at the time the Customers came to Claimant, their investments were not suitable for their stated investment goals. The plan developed by Claimant corresponded to their investment goals.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Expungement Filing Fee	=\$ 1,575.00
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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(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	= \$	1,900.00
Member Process Fee	= \$	3,750.00

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 @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: July 12, 2021	1 session	

One (1) hearing session on expungement request @ \$1,125.00/session	= \$	1,125.00
Hearing: September 15, 2021	1 session	

Total Hearing Session Fees	= \$	2,250.00
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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

Thaddeus J. Tecza

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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

Thaddeus J. Tecza

09/22/2021

Thaddeus J. Tecza
Sole Public Arbitrator

Signature Date

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September 22, 2021

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