

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Rachel Elizabeth Comfort

Case Number: 21-00850

vs.

Respondent

Equitable Advisors, LLC

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 Rachel Elizabeth Comfort (“Claimant”): Zachary Morse, Esq., HLBS Law, Westminster, Colorado.

For Respondent Equitable Advisors, LLC (“Respondent”): Michael J. Biondi, Esq., Equitable Financial Life Insurance Co., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: March 30, 2021.

Claimant signed the Submission Agreement: March 30, 2021.

Statement of Answer filed by Respondent on or about: May 14, 2021.

Respondent signed the Submission Agreement: April 6, 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 1746883 from her 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 1746883 from her 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 Occurrence Number 1746883; and
4. Any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Costs of this proceeding be awarded; and
2. Costs of this proceeding, including forum fees, be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

On April 14, 2021, the parties agreed to proceed with a single arbitrator for this matter.

On July 22, 2021, Claimant advised that the customer in Occurrence Number 1746883 ("Customer") was served with the Statement of Claim and notice of the date and time of the expungement hearing. On July 26, 2021, Claimant filed an Affidavit confirming that the Customer was served with the Statement of Claim and notice of the date and time of the expungement hearing.

On August 9, 2021, the Customer submitted a written statement opposing Claimant's expungement request.

The Arbitrator conducted a recorded, telephonic hearing on August 12, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not oppose the request for expungement.

The Customer did not participate in the expungement hearing. The Arbitrator found that the Customer had notice of the expungement request and hearing.

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 1746883 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: pleadings; Claimant's exhibits; and Claimant's testimony.

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 1746883 from registration records maintained by the CRD for Claimant Rachel Elizabeth Comfort (CRD Number 5302766) with the understanding that, pursuant to Notice to Members 04-16, Claimant Rachel Elizabeth Comfort 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:

Based upon the documents presented, review of Claimant's exhibits, and testimony of the Claimant, the Arbitrator finds the allegations in the Customer's letter dated February 3, 2015 ("Customer's 2015 Letter"), are false and erroneous. In accordance with FINRA Rule 2080(b)(1)(A), the allegations in the Customer's 2015 Letter are actually impossible or clearly erroneous because all of the information referred to in the Customer's 2015 Letter was furnished to, and discussed at length with, the Customer. The allegations are false pursuant to FINRA Rule 2080(b)(1)(C), as Claimant credibly testified that the entire transaction was explained to and agreed by the Customer during the investment purchasing transaction. There would be no regulatory or customer value affected by this expungement.

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: August 12, 2021	1 session	
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Total Hearing Session Fees	= \$	2,250.00

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

Donald N. Tolin

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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

Donald N. Tolin

Donald N. Tolin
Sole Public Arbitrator

08/20/2021

Signature Date

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August 30, 2021

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