

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Dennis Daniel Coughlin

Case Number: 21-01524

vs.

Respondent  
Equitable Advisors, LLC

Hearing Site: Syracuse, New York

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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 Dennis Daniel Coughlin: Jonathan M. Sterling, Esq. and Samuel N. Kopmar, Esq., Saretsky Hart Michaels + Gould PC, Birmingham, Michigan.

For Respondent Equitable Advisors, LLC: Michael J. Biondi, Esq., Equitable Advisors, LLC, New York, New York.

**CASE INFORMATION**

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

Dennis Daniel Coughlin signed the Submission Agreement: June 14, 2021.

Statement of Answer filed by Respondent on or about: August 17, 2021.

Equitable Advisors, LLC signed the Submission Agreement: August 17, 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: expungement of Occurrence Numbers 1350106 and 1440771; and any other relief that the Panel deems just and proper.

In the Statement of Answer, Respondent requested costs, and that all 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.

The parties agreed that pursuant to Rule 13401(c) of the Code of Arbitration Procedure, this matter would be decided by one arbitrator.

On November 19, 2021, Claimant advised that the customers in Occurrence Numbers 1350106 and 1440771 were served with the Statement of Claim and notice of the date and time of the expungement hearing.

The Arbitrator conducted a recorded hearing by videoconference on January 19, 2022, 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 customers in Occurrence Numbers 1350106 and 1440771 did not participate in the expungement hearing. The Arbitrator found that the customers 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 occurrences in the CRD.

The Arbitrator noted that the disputes related to Occurrence Numbers 1350106 and 1440771 were not settled and, therefore, there were no settlement documents to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: the pleadings; Claimant's testimony; Claimant's BrokerCheck® Report; and the exhibits.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the expungement 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 all references to Occurrence Number 1350106 from registration records maintained by the CRD for Claimant Dennis Daniel Coughlin (CRD Number 2723938) with the understanding that, pursuant to Notice to

Members 04-16, Claimant Dennis Daniel Coughlin 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 finding of fact:

The claim, allegation, or information is false.

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

Claimant gave detailed testimony as to his method and the company’s protocol of advising the customer of the required notices under Rule 60. Claimant produced documents executed by the customer that clearly demonstrated that the customer was made aware of the Rule.

2. The Arbitrator recommends the expungement of all references to Occurrence Number 1440771 from registration records maintained by the CRD for Claimant Dennis Daniel Coughlin (CRD Number 2723938) with the understanding that, pursuant to Notice to Members 04-16, Claimant Dennis Daniel Coughlin 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 finding of fact:

The claim, allegation, or information is false.

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

Claimant gave detailed testimony and submitted documentary evidence that there were no losses in the account as alleged and that the customer signed documents that demonstrated that she was made aware of all fees and surrender charges that might be applied to her accounts.

3. 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:

Initial Claim Filing Fee = \$ 1,600.00

*\*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 events giving rise to the dispute. Accordingly, as a party, Respondent Equitable Advisors, LLC is assessed the following:

Member Surcharge = \$ 2,000.00  
Member Process Fee = \$ 3,850.00

**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 @ \$1,150.00/session = \$ 1,150.00  
Pre-Hearing Conference: October 20, 2021 1 session

One (1) hearing session on expungement request @ \$1,150.00/session = \$ 1,150.00  
Hearing: January 19, 2022 1 session

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Total Hearing Session Fees = \$ 2,300.00

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**

Diane Ciccone

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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**

***Diane Ciccone***

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Diane Ciccone  
Sole Public Arbitrator

**02/03/2022**

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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.

February 04, 2022

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