

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant

Travis Daniel Sullivan, Jr.

Case Number: 21-01946

vs.

Respondent

Principal Financial Securities, Inc.

Hearing Site: Dallas, Texas

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 Travis Daniel Sullivan, Jr. (“Claimant”): Ariel Okonsky, Esq. and Dochter Kennedy, Esq., AdvisorLaw LLC, Westminster, Colorado.

Respondent Principal Financial Securities, Inc. (“Respondent”) did not appear.

CASE INFORMATION

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

Claimant signed the Submission Agreement: July 29, 2021.

Respondent did not file a Statement of Answer or sign the Submission Agreement.

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”).

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 98145 and any and all other relief that the Arbitrator deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Arbitrator on all issues submitted.

On September 23, 2021, Claimant filed a Motion to Bar Defense Due to Untimely Answer ("Motion to Bar") to which no response was filed.

On October 18, 2021, Claimant filed a Request for Single Arbitrator Panel, to which no response was filed.

In the Initial Pre-Hearing Conference Order dated November 29, 2021, the Panel granted the Motion to Bar and granted the Request for Single Arbitrator Panel.

On December 21, 2021, Claimant filed a Death Record for the customer in Occurrence Number 98145 ("Customer").

The Arbitrator conducted a recorded hearing by videoconference on February 8, 2022, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent did not participate in the expungement hearing.

The Arbitrator has provided an explanation of the decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

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. Claimant's request for expungement of Occurrence Number 98145 from registration records maintained by the CRD is denied. The Arbitrator provided the following written explanation:

The arbitration hearing that considered the issue of whether or not the investment was misrepresented and unsuitable occurred 31 years ago. The Customer is deceased and the only other potential witness who might have shed light on that arbitration proceedings did not appear. The original arbitration panel, who had direct access to the individuals involved and the documents provided, found in favor of the Customer, fully reimbursing her losses and costs.

To grant expungement under Rule 2080(b)(1)(a) or (c), this Arbitrator would have to determine that the original arbitration panel erred in their award - and there are no existing documents or other hard evidence available to substantiate such a determination.

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:

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(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	= \$	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 Panel @ \$1,150.00/session	= \$	1,150.00
Pre-Hearing Conference: November 29, 2021 1 session		
One (1) hearing session on expungement request @ \$1,150.00/session	= \$	1,150.00
Hearing: February 8, 2022 1 session		
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

Robert J. Gregory

-

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

Robert J. Gregory

Robert J. Gregory
Sole Public Arbitrator

02/14/2022

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 14, 2022

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