

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

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In the Matter of the Arbitration Between:

Claimant  
Jeffrey Stuart Rosenblum

Case Number: 21-02277

vs.

Respondent  
RBC Capital Markets LLC

Hearing Site: Jersey City, New Jersey

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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

**REPRESENTATION OF PARTIES**

For Claimant Jeffrey Stuart Rosenblum: Stephan Louviere, Esq., Louviere Law Firm, P.A., Pompano Beach, Florida.

For Respondent RBC Capital Markets LLC: Leyla Bari, Esq., Dorsey & Whitney LLP, Minneapolis, Minnesota.

**CASE INFORMATION**

Statement of Claim filed on or about: September 7, 2021.

Jeffrey Stuart Rosenblum signed the Submission Agreement: September 7, 2021.

Statement of Answer filed by Respondent on or about: October 26, 2021.

RBC Capital Markets LLC signed the Submission Agreement: October 22, 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 did not object to Claimant’s expungement request.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested: expungement of Occurrence Number 1304094.

In the Statement of Answer, Respondent did not set forth a specific relief request.

### **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 January 19, 2022, Claimant advised that he was unable to serve the Statement of Claim and the Notice of expungement on the customer related to Occurrence Number 1304094 as the customer is deceased. The customer was therefore not provided a copy of the Statement of Claim and did not participate in the expungement hearing.

The Arbitrator conducted a recorded, telephonic hearing on February 10, 2022, 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 1304094 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: 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, 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 1304094 from registration records maintained by the CRD for Claimant Jeffrey Stuart Rosenblum (CRD Number 2612975) with the understanding that, pursuant to Notice to Members 04-16, Claimant Jeffrey Stuart Rosenblum 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; and the registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

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

The allegation of misconduct filed by the customer in 2006 was denied by Respondent after an investigation. Another individual, who is also a registered person working for the same firm and who shares the same surname as Claimant, was the registered person who handled the customer's account. Claimant testified that he only had two contacts with the customer over the years, and he adamantly denied any wrongdoing. This was substantiated by Claimant's testimony and an affidavit submitted by the other individual. Further Respondent, in its Answer stated that it was not objecting to the expungement relief requested by Claimant. Hence, the Arbitrator finds that the claim by the customer was clearly erroneous and did not involve Claimant.

### **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 event giving rise to the dispute. Accordingly, as a party, Respondent RBC Capital Markets 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) hearing session on expungement request @ \$1,150.00/session = \$ 1,150.00

Hearing: February 10, 2022 1 session

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Total Hearing Session Fees = \$ 1,150.00

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**

Jeffrey Alan Helewitz

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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**

***Jeffrey Alan Helewitz***

Jeffrey Alan Helewitz  
Sole Public Arbitrator

**02/11/2022**

Signature Date

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February 14, 2022

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