

BEFORE THE SECURITIES AND EXCHANGE COMMISSION

Silver Leaf Partners, LLC,	)	
	)	
Silver Leaf,	)	FINRA Proceeding No. 2014042606902
	)	
v.	)	
	)	
Financial Industry Regulatory Authority,	)	<b>Rule 420 Application for Review</b>
	)	<b>and Notice of Appeal</b>
FINRA.	)	

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Pursuant to Rule 420 of the Rules of Practice and Rules of Fair Fund and Disgorgements Plans of the Securities and Exchange Commission (the “SEC” or the “Commission”), Silver Leaf Partners, LLC (“Silver Leaf”) hereby submits, to the care of the Secretary of the Commission, this notice of appeal (this “Appeal”) to the Commission of the June 29, 2020 decision (the “Decision”) of Financial Industry Regulatory Authority, Inc.’s (“FINRA”) National Adjudicatory Council (the “NAC”) in the matter of the FINRA Department of Enforcement (“Enforcement”) versus Silver Leaf Partners, LLC (the “Complaint”) in proceeding number 2014042606902 (the “Proceeding”) at a hearing before the NAC (the “Hearing”).

Silver Leaf files this appeal with the Commission for the following reasons:

1. Enforcement’s investigation underlying the Decision was deficient in nearly all regards: Enforcement failed to conduct an adequate investigation and inform Silver Leaf about the nature and scope of their investigation in order to address important matters that would have impacted the nature and the scope of the investigation, the Proceeding, the Hearing, and the Decision.
2. FINRA empaneled, via the Office of Hearing Offers (the “OHO”) a hearing panel unqualified and unable to address the matters put to it for consideration thereby resulting in the

significant prejudice to Silver Leaf resulting in a fatally flawed Proceeding, Hearing, and Decision.

3. Like the OHO decision before it, the Decision of the NAC went far beyond the scope of Enforcement's complaint and Enforcement's request for relief.

4. Like the OHO decision before it, the Decision of the NAC failed to address important matters of laws, regulations, and rules applicable to the investigation, Complaint, the Proceeding, the Hearing, and the Decision.

5. Like the OHO decision before it, the Decision of the NAC failed to address important matters of facts applicable to the investigation, the Complaint, the Proceeding, the Hearing, and the Decision.

6. Like the OHO decision before it, the Decision of the NAC failed to address important matters of procedural deficiencies in the investigation and the Proceedings.

7. Like the OHO decision before it, the Decision failed to address important matters relating to the burden of proof inherent in a structurally sound and equitable adjudicatory process.

Any service relating to the foregoing may be delivered to my attention at the address below during regular business hours.

Dated: July 28, 2020

Respectfully submitted,



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I am at least 18 years of age and, pursuant to FINRA rules and the SEC’s March 18, 2020 order in response to the Coronavirus Disease 2019, I have served a copy of Silver Leaf Partner’s “Rule 420 Application for Review and Notice of Appeal” by electronic mailing to the Office of the Secretary of the Securities and Exchange Commission and the Office of General Counsel of FINRA on July 28, 2020 to the electronic mail addresses indicated below:

1. SEC – Office of the Secretary  
apfilings@sec.gov
2. FINRA – Office of General Counsel  
michael.smith@finra.org

Dated: July 28, 2020



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