

UNITED STATES SECURITIES AND EXCHANGE COMISSION

Department of Enforcement,

Complainant,

-against-

Michael Joseph Clarke (CRD No. 1078211),

Respondent.

Disciplinary Proceeding

No. 2016050938301

APPLICATION FOR REVIEW OF FINRA FINAL DECISION

Pursuant to Section 19(d)(2) of the Securities Exchange Act and Rule 420 of the Commission's Rules, 17 C.F.R. § 21.440, I, Respondent Michael Joseph Clarke, being self-represented, hereby apply for Commission review of the Final Decision issued by the National Adjudicatory Council on September 17, 2020, which is the same date when I was notified of it. This Application is thus timely filed pursuant as it is submitted within 30 days of the decision. The Decision issued by the National Adjudicatory Council is based on a number of significant factual and legal errors, as briefly summarized below. Accordingly, the Commission should reverse the Decision.

Statement of Alleged Errors

The Decision contains the following incorrect determinations: (1) that I obtained certain loans through unethical conduct; (2) that I converted the proceeds from the loans that were willing given to him; (3) that I obtained the loans through misrepresentations regarding the use of the proceeds from such loans; (4) that I acted unethically by passing bad checks in order to repay the loans; (5) that I should be sanctioned as a result of the purported loan misconduct by being barred

from association with any FINRA member firm in any capacity; (6) that I should be sanctioned as a result of the purported loan misconduct by having to pay restitution in the amount of \$612,400 plus interest. These are incorrect as I have obtained the funds properly and as part of an agreed-upon transaction. The transaction would have take place as planned but for the conduct of certain individuals that lent me the money, including their withholding of my commission payments—an issue that has been subject to a litigation in the New York Supreme Court since before any FINRA action was instituted against me. Indeed, the evidence shows that I have repaid certain funds prior to the dispute over my compensation. The evidence also shows that the funds were lent to me at a criminally usurious interest and that fact alone, under New York laws voids the entirely loan agreement. It is undisputed that no customers were involved in any transactions.

The physical address where I can be served is [REDACTED]
Jersey City, NJ [REDACTED], my email address is [REDACTED], and my telephone number is

[REDACTED]

Michael J. Clarke (*pro se*)