

**BEFORE THE
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.**

In the Matter of the Application Of

Sandeep Varma

For Review of Action Taken By

FINRA

File No. ____

MR. VARMA'S APPLICATION FOR REVIEW

Mr. Sandeep Varma ("Mr. Varma") (CRD #1926613), is a resident of Encinitas, California and has been a financial services professional since April of 1990 and is currently a registered representative and investment advisor representative with FSC Securities Corporation in San Diego, California. At issue, FINRA claims that From September 2013 through February 2014, Mr. Varma used a seminar slide presentation promoting a complex estate planning strategy involving the use of a charitable remainder trust ("CRT"). FINRA claims that Mr. Varma failed to comply with FINRA Rule 2210(d)(1). On December 20, 2017 Mr. Varma signed an Answer, Waiver, and Consent agreement. Mr. Varma signed the AWC, without full knowledge of the effect that signing the AWC would have on his career in this industry. This AWC makes any attempt at an administrative remedy futile; as Mr. Varma has been left with having no genuine opportunity for adequate relief. Mr. Varma requests the Commission to remand his application to FINRA Enforcement.

Mr. Varma has an equitable right to seek expungement and is not required to exhaust administrative remedies. While the court has stated there is no duty for FINRA to expunge, there is nothing in the rules, or regulations that require a registered representative to exhaust his administrative remedies as a threshold requirement prior to seeking expungement relief. *In re Lickiss*, No. C-11-1986 EMC, 2011 WL 2471022, at *3 (N.D. Cal. June 22, 2011).

Moreover, the Commission in the past has remanded a case when it determined FINRA's predecessor NASD made decision that was not consistent with the purposes of the Exchange Act and the commission suggested that NASD reassess the public interest considerations related to the matter. *In the Matter of the Application of Arthur H. Ross Inc. for Rev. of Action Taken by the Nat'l Ass'n of Sec. Dealers, Inc.*, 50 S.E.C. 1082 (July 27, 1992).

The AWC language which is disclosed publicly forbids Petitioner from denying allegations against him which were not fully investigated or decided upon by Enforcement. The Petitioner has been significantly weakened in his ability to work in the financial industry. The current action does not seek to overturn the AWC, but rather to remove references to it from the CRD and BrokerCheck because its publication does not weigh in favor of serving the public interest, and serves only to perpetually harm Mr. Varma.

Mr. Varma submits this Application for Review to the Commission requesting that case be remanded to Enforcement to decide on the merits.

Dated: May 14, 2021

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Owen Harnett", is written over a horizontal line.

Owen Harnett, Esq.

Managing Attorney

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HLBS Law

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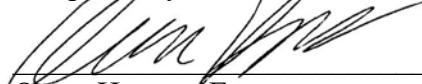
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NOTICE OF APPEARANCE FOR APPLICANT

Please accept this as my notice of appearance for Applicant in the above captioned matter.

Dated: May 14, 2021

Respectfully submitted,



Owen Harnett, Esq.

Managing Attorney

T: (720) 515-9069

E: owen.harnett@hlbslaw.com

HLBS Law

9737 Wadsworth Parkway Suite G-100

Westminster, CO 80021

CERTIFICATE OF SERVICE

I, James Bellamy, on May 14, 2021, served the original and three copies of Mr. Varma's Application for Review and Notice of Appearance on:

Office of the Secretary
Securities and Exchange Commission
100 F St., NE
Room 10915
Washington, DC 20549-1090
Fax: 202-772-9324

[X] (BY FAX) I caused the documents to be sent to the persons at the fax number listed above. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

[X] (BY MAIL) I caused the documents to be sent by US Certified Mail to the persons listed above. I did not receive notice or indication from the US Postal Service that the delivery would be unsuccessful.

[X] (STATE) I certify (or declare) under penalty of perjury under the laws of the State of Colorado that the foregoing is true and correct.

On this date, I also caused the original and three copies of Mr. Varma's Application for Review and Notice of Appearance on:

General Counsel
FINRA
1735 K Street, NW
Washington, DC 20006
Email: nac.casefilings@finra.org

[X] (BY FAX) I caused the documents to be sent to the persons at the fax number listed above. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

[X] (BY MAIL) I caused the documents to be sent by US Certified Mail to the persons listed above. I did not receive notice or indication from the US Postal Service that the delivery would be unsuccessful.

[X] (STATE) I certify (or declare) under penalty of perjury under the laws of the State of Colorado that the foregoing is true and correct.

/s/James Bellamy
James Bellamy
9737 Wadsworth Pkwy Suite G-100
Westminster, CO 80021