

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

In the Matter of the Application of
Jeffrey Stuart Gerson
For Review of Action Taken By
FINRA
File No. _____

APPLICATION FOR REVIEW

On May 5, 2022, Mr. Jeffrey Stuart Gerson (“Mr. Gerson”), a resident of Barryville, New York, submitted a Statement of Claim to the Financial Industry Regulatory Authority (FINRA) Office of Dispute Resolution requesting a hearing for the expungement of disclosure Occurrence Number 1521199 (the “Occurrence”) from his Central Registration Depository (CRD) record. On May 6, 2022, Mr. Gerson’s Counsel received notice that FINRA’s Office of Dispute Resolution denied Mr. Gerson access to the FINRA forum for an arbitration proceeding on the expungement of the Occurrence (the “Notice”). The Notice stated, “[t]his matter is ineligible for expungement because an arbitrator or arbitration panel in FINRA case number 10-02897 previously rendered an award denying expungement for Occurrence Number 1521199 in FINRA’s arbitration forum.” The Notice also stated that the occurrence is ineligible for expungement in FINRA’s arbitration forum pursuant to FINRA Rules 12203 or 13203 because the subject matter of the dispute is inappropriate. The Commission has jurisdiction to review this case, as FINRA prohibited Mr. Gerson from accessing a fundamentally important service that FINRA offers. *See*, Consolidated Arbitration Applications, Exchange Act Release No. 89495, 2019 WL 6287506 (August 6, 2020).

FINRA Rule 13203(a) does not provide for forum denial in this situation, nor does FINRA provide a clear rationale for its denial. FINRA Rule 13203(a) simply reads, “[t]he Director may decline to permit the use of the FINRA arbitration forum if the Director determines that, given the purposes of FINRA and the intent of the Code, the subject matter of the dispute is inappropriate, or that accepting the matter would pose a risk to the health or safety of arbitrators, staff, or parties or their representatives. Only the Director may exercise the authority under this Rule.” FINRA Rule 13203(a) is excessively vague and ambiguous. It offers no true guidance to FINRA Associated Persons as to what is and is not eligible subject matter for FINRA’s forum.

There is no FINRA Rule codified by the SEC barring the arbitration for expungement of disclosures arising from prior adverse awards with an expungement claim. If the SEC has not codified a rule to this effect, then FINRA’s Office of Dispute Resolutions’ decision to deny a forum to Mr. Gerson is not supported by any law nor SEC regulation.

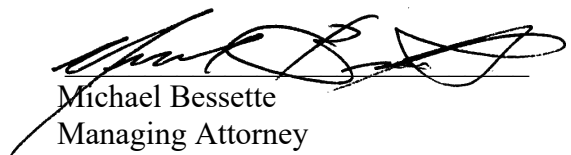
Mr. Gerson submits this Application for Review requesting that the Commission give Mr. Gerson the opportunity to bring his claim for expungement of the above Occurrence in FINRA’s forum, to which Mr. Gerson is entitled pursuant to FINRA Rules. Whether the Occurrence is eligible for expungement is a matter to be determined by a Panel in accordance with FINRA Rules 2080 and 13805.

Dated: June 3, 2022

Respectfully submitted,



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