

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

In the Matter of the Application of
James Thomas Young
For Review of Action Taken By
FINRA
File No. _____

APPLICATION FOR REVIEW

Mr. James Thomas Young (“Mr. Young”), CRD # 2142848, a resident of Dayton, Ohio, submitted a Statement of Claim to the Financial Industry Regulatory Authority, Inc. (“FINRA”) Office of Dispute Resolution requesting a hearing for the expungement of customer dispute disclosure, Occurrence Number #242259 (the “Occurrence”), from his Central Registration Depository (“CRD”) record. On May 27, 2022, Mr. Young’s counsel received notice that FINRA’s Office of Dispute Resolution denied Mr. Young 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 from CRD because an adverse award against Claimant was rendered, and Claimant was held liable for damages to the customer.” The Notice also stated that the Occurrence is ineligible for expungement in FINRA’s arbitration forum pursuant to FINRA Rule 13203 because the subject matter of the dispute is inappropriate.

The Commission has jurisdiction to review this case, as FINRA limited or prohibited Mr. Young 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 did FINRA provide a permitted 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 subject matter of the dispute is inappropriate....” 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 forum to Mr. Young is not supported by any SEC regulation.

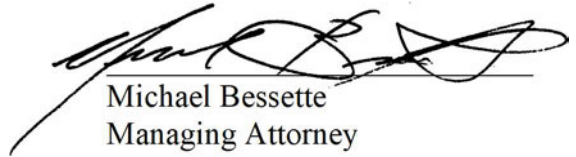
Mr. Young submits this Application for Review requesting that the Commission give Mr. Young the opportunity to bring his claim for expungement of the Occurrence in FINRA’s forum, to which Mr. Young is entitled pursuant to FINRA Rules. Whether the Occurrence is eligible for expungement is a matter to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

Dated: June 22, 2022,

Respectfully submitted,



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