

**BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC**

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In the Matter of the Application of  
Norman Thorn Robertson  
For Review of Action Taken By FINRA  
File No. \_\_\_\_\_

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**APPLICATION FOR REVIEW**

On June 27, 2024, Mr. Norman Thorn Robertson (“Robertson”), a resident of Santa Barbara, California submitted a Statement of Claim to the Financial Industry Regulatory Authority, Inc. (“FINRA”) Office of Dispute Resolution requesting a hearing for the expungement of Occurrence Number 144491 (the “Occurrence”) from his Central Repository Depository (“CRD”) record. This case was assigned FINRA Case 24-01429.

On July 1, 2024, FINRA submitted a notice (“Notice”) stating that it denied access to the FINRA forum because the Occurrence involves the same conduct that is the basis of a final regulatory action. FINRA determined that Durham’s expungement claim was “ineligible” for arbitration pursuant to FINRA Rule 12203 or 13203. Recent precedent clearly limits the ability of Director discretion to deny forum and further diminishes the due process rights of Robertson.

Industry Code Rule 13203(a) does not provide for forum denial in this situation, nor did FINRA provide an adequate notice and reasoning for its denial. The Rule states:

The Director may decline to permit the use of FINRA arbitration forum if the Director determines that, given the purpose of FINRA and the intent of the Code, the subject matter of this dispute is inappropriate... Only the Director may exercise the authority under this Rule.

Industry Code Rule 13203(a) is excessively vague and allows for an egregious amount of discretion on the part of the Director of Dispute Resolution. It offers no true guidance on what is not eligible for FINRA forum and allows for many inconsistencies in its application. Further, as stated by the Section 15 of the Securities and Exchange Act, a determination by FINRA to limit a person with respect to access to services offered by FINRA requires that it “notify such person” and “give him an opportunity to be heard” regarding the “specific grounds” upon which the association based the denial, bar, prohibition or limitation. 15 U.S.C.A. § 78o-3(h)(2). FINRA did not provide the requisite “specific grounds” in its Notice denying forum. FINRA conveniently failed to mention that despite the customer dispute associated with this regulatory disclosure being expunged via FINRA arbitration, the regulatory disclosure could not be due to the finding of a third-party SRO.

Robertson submits this Application for Review to the Commission requesting that he be permitted to bring his case in FINRA’s arbitration forum. Whether the Occurrence is eligible for expungement should be subsequently determined by a neutral arbitration panel that is assigned to preside over his case, in accordance with FINRA Industry Code for Arbitration Procedure.

Dated:

Respectfully submitted,



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