

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

Administrative Proceeding

File No. 3-22456

In the Matter of the Application of Ronald Moschetta

for Review of Action Taken by FINRA

Opposition to FINRA's Motion to Dismiss

Submitted by: Ronald Moschetta, pro se

Pursuant to the Commission's Order dated April 17, 2025 (Release No. 102876), I respectfully submit this response in opposition to the Motion to Dismiss filed by FINRA on March 25, 2025.

I acknowledge receipt of FINRA's motion; however, I find that the reasons asserted therein are repetitive and fail to address the core issues I have raised. My application seeks a fair review of the permanent bar imposed by FINRA in 2013, a sanction that continues to cause irreparable harm to my reputation and livelihood.

1. Unjust Repetitive Action and Due Process Violations

The basis for the bar centers on the matter of Marina Acquisitions One, a transaction that had already been reviewed multiple times by both FINRA and the SEC, all of which resulted in no-action determinations. Further investigation into Wilmington Trust Delaware and related escrow transactions similarly concluded without disciplinary action. At least three previous inquiries resulted in favorable findings for my firm and me.

Despite this, a fourth inquiry—years later—led to a reversal of course. I believe this was influenced by records that had been tampered with or removed by rogue brokers previously reported to FINRA. It is concerning that the same matter could be reopened multiple times until a desired outcome is achieved, which calls into question the fairness and objectivity of the process. This pattern of repeated prosecution resembles a form of double jeopardy, contrary to principles of due process and fair treatment.

2. Lack of Impartiality and Institutional Bias

I also raise concern that the adjudicatory process lacks impartiality. The investigators, arbiters, and attorneys involved are all compensated by FINRA, creating a conflict of interest and undermining the independence of the review. This dynamic results in FINRA effectively acting as judge, jury, and executioner—an untenable position for any self-regulatory organization.

3. Impact and Injustice of a Permanent Bar

While I am not seeking re-entry as a FINRA member or reinstatement of my Series 7 license, the consequences of a permanent bar and associated disclosure have reached well beyond their stated purpose. This sanction affects my ability to work in related fields such as mortgage lending, investment advisory, or even open a brokerage account. The implication of \$3 million in

“missing” funds is both misleading and factually incorrect given the prior findings, and continues to inflict reputational damage and economic hardship on me and my family.

4. Civil Proceedings and Request for Fair Venue

I have initiated a civil suit to have these issues properly adjudicated before an impartial jury—one that is not under the employ or authority of FINRA. I believe this is the more appropriate and fair venue in the interest of justice.

Conclusion

FINRA’s motion to dismiss should be denied. The current process lacks fairness, objectivity, and a willingness to correct prior injustices. The permanent bar at issue was imposed following a sequence of duplicative investigations into matters previously resolved. This action, in effect, punishes me multiple times for the same issue without a clear showing of new evidence or wrongdoing.

I respectfully request that the Commission allow my application to proceed and provide the opportunity for these matters to be fully and fairly reviewed.

Sincerely, UNITED STATES OF AMERICA

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Sincerely,

Ronald Moschetta

Pro Se

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Dated: April 22, 2025

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Certificate of Service

I hereby certify that on this 22nd day of April, 2025, I caused a true and correct copy of the attached Opposition to FINRA's Motion to Dismiss to be filed electronically with the Securities and Exchange Commission pursuant to Rule 150 of the Commission's Rules of Practice, and that I served the following parties via electronic mail:

Office of the Secretary

U.S. Securities and Exchange Commission

Email: rule-comments@sec.gov

(or as otherwise directed via the Commission's electronic filing system)

Counsel for FINRA

Department of Enforcement, FINRA)

Email: enforcement@finra.org

Respectfully submitted,

Ronald Moschetta

Pro Se

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Dated: April 22, 2025

