

**Date:** May 22, 2025

**VIA ELECTRONIC FILING**

Office of the Secretary  
Securities and Exchange Commission  
100 F Street NE  
Mail Stop 1090  
Washington, DC 20549

**RE: Application for Review of Suspension of Michael Scott Barrows (CRD # 2933260)  
FINRA Expedited Proceeding No. ARB250005**

Dear Secretary:

Pursuant to Section 19(d) of the Securities Exchange Act of 1934, I hereby submit this application for review of FINRA's suspension of Michael Barrows.

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**I. Statement of Jurisdiction**

The SEC has jurisdiction to review this matter under Section 19(d) of the Securities Exchange Act of 1934. The Expedited Decision by FINRA's Office of Hearing Officers, which results in the suspension of my client's association with FINRA-member firms, constitutes an action subject to SEC review.

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**II. Statement of Issues Presented for Review**

1. Whether FINRA wrongly suspended the license of Michael Barrows under FINRA's By-Laws and rules for failure to pay an arbitration award with an active appeal of a California trial court's denial of a vacatur petition.

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**III. Procedural History and Factual Background**

1. On February 7, 2025, Michael Barrows requested a hearing with FINRA's Office of Hearing Officers after receiving a suspension notice for failure to pay an arbitration award.
2. The parties agreed to a briefing schedule on the issue of whether FINRA can suspend Michael Barrows while his appeal of the judgment confirming the arbitration award is pending. Along with briefs, the parties filed stipulations and joint exhibits.
3. A hearing was held on March 31, 2025, before Hearing Officer Lucinda O. McConathy.
4. An Expedited Decision was issued on May 7, 2025, denying all relief to Mr. Barrows and suspending him from associating with any FINRA member in any capacity until he complies with the arbitration award or establishes one of the other recognized defenses to a suspension for failure to pay an arbitration award effective immediately.

#### **IV. Argument**

##### **A. The Pending Motion to Vacate Is a Valid Defense**

FINRA has previously recognized that a pending motion to vacate an arbitration award can serve as a defense to suspension proceedings. The California appeals court's ongoing review of the arbitration award renders it premature to enforce suspension for non-payment.

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##### **V. Relief Requested**

It is respectfully requested that the Securities and Exchange Commission:

1. Review FINRA's suspension of Michael Barrows and find that it violates FINRA's rules and due process principles.
  2. Order that FINRA withdraw the suspension of Michael Barrows while the California appeals court review of the arbitration award is ongoing.
  3. Grant such other relief as the Commission deems appropriate.
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##### **VI. Supporting Documentation**

The following documents are attached in support of this application:

1. Expedited Decision.
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**Respectfully submitted:**

**RUBINSON LAW**

/s/ Seth I. Robinson

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**CERTIFICATE OF SERVICE**

I, Seth I. Robinson, hereby certify that service was completed upon FINRA via email to NAC.CaseFilings@finra.org and Michael.Garawski@finra.org on May 22, 2025.

/s/ Seth I. Robinson

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**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

MICHAEL BARROWS  
(CRD No. 2933260),

and

ERIC JOHN LUDOVICO  
(CRD No. 2932082)

Respondents.

Expedited Proceeding  
Nos. ARB250005 and ARB250007

RCM Nos. 20250849589 and  
20250849777

Hearing Officer–LOM

**NOTICE OF EXPEDITED DECISION**

The Hearing Officer’s decision in this expedited proceeding dated May 7, 2025 (“Decision”) is enclosed. This Decision was not called for review by the National Adjudicatory Council (“NAC”), pursuant to Rule FINRA 9559(q), and therefore it shall be effective upon service and shall constitute the final action of FINRA in this proceeding.

**Appeal Rights**



You may appeal this Decision to the U.S. Securities and Exchange Commission (SEC). To do so, you must file an application for review and all documents in support of the application with the SEC within 30 days of your receipt of this Decision. Your application must identify the expedited proceeding case number and set forth in summary form a brief statement of the grounds for your appeal. The filing of an application for review shall not stay the effectiveness of final FINRA action, unless the SEC otherwise orders. If an attorney represents you, he or she must file a Notice of Appearance with your Application.

The SEC requires the electronic filing of documents in its administrative proceedings. The SEC’s Electronic Filings in Administrative Proceedings system, eFAP, is on its website at <https://sec.gov/efap>. The SEC’s Rules of Practice and instructions for electronic filing are available at <http://www.sec.gov/about/rulesofpractice.shtml>. Documents must be in a portable document format (PDF).

The SEC also requires that parties and representatives serve and accept service of documents electronically. To serve FINRA electronically with your application for review, email the application and copies of all documents you file in support of the application in PDF format to [NAC.CaseFilings@finra.org](mailto:NAC.CaseFilings@finra.org) and [Michael.Garawski@finra.org](mailto:Michael.Garawski@finra.org).

The SEC requires that you file and keep current your contact information, including an email address for receiving service of documents from the SEC and other participants in a proceeding, and a telephone number where you may be reached during business hours. If your email address or phone number changes, you must advise the SEC and FINRA's Office of General Counsel.

Questions concerning the appeal process should be directed to the SEC Office of the Secretary at 202-551-5400.

  
Lucinda O. McConathy  
Hearing Officer  


Date: May 7, 2025

Copies to:

Michael Barrows, Respondent (via email, first-class mail, and FedEx)  
Eric John Ludovico, Respondent (via email, first-class mail, and FedEx)  
Seth I. Robinson, Esq., Robinson Law for Respondents (via email)  
Michelle Galloway, Esq., FINRA Enforcement (via email)  
Jennifer L. Crawford, Esq., FINRA Enforcement (via email)