

Regulatory Operations, Complainant v. Dakota Securities
International (CRD No. 132700) Respondent

3-18382

Dakota Securities International Motion to Appeal Decision of Regulatory Operations of FINRA in
Expedited Proceeding No. DFC170004 STAR No. 20170560282
Hearing Officer Mss. Carla Carloni

Dakota Securities International believes that Regulatory Operations of FINRA erred when ruling that Dakota Securities International did not show an inability to pay the fees assessed it by FINRA and as such must pay the \$11,500 fee assessed.

in late 2015 Dakota Securities International demonstrated an inability to pay the \$11,500 arbitration fee when first assessed. Secondly Dakota Securities International alleges that the inability to pay offered by the FINRA collection division is a pretense, and will prove by testimony given by FINRA's person in charge of granting or denying a firm's appeal based on its ability to pay. The testimony will show that the FINRA office of collection has never approved a fee waiver based on a firm's ability to pay. The testimony will show in the transcript provided by Dakota Securities International that FINRA collection department believes and said as much that there they cannot see any reason FINRA would grant a fee waiver regardless of its ability to pay, regardless of its financial condition. FINRA's department of collections stated if a firm is in a difficult condition, the owner of a broker - dealer can go out and borrow the funds necessary to pay their fees. When asked by the mediator, Ms. Carla Carloni how many fee waivers were granted in by the collections department in the last ten years FINRA's response was none. Ms. Carloni then asked if Mr. Zipper was informed of this fact when he was told he could apply for a waiver. The response was no. Ms. Carloni then asked the collections officer is there anywhere Mr. Zipper could have found out that there have been no waivers granted in lth last 10 years regardless of the circumstances or financial condition of the firms. The answer was also no. Dakota Securities believes it has demonstrated the FINRA fee waiver policy is a policy in name only, and is in fact a pretense.

Dakota Securities International

Gary Cuccia

Gary Cuccia

FINOP

February 14, 2018

ADJ

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OFFICE OF THE SECRETARY

February 14, 2018

Securities and Exchange Commission Brent J. Fields, Secretary
100 F Street NE Room# 10915
Washington, D.C. 20549

3-18382

RE: Expedited Proceeding No. DFC170004 STAR No. 20170560282

Dear Mr. Fields,

Please find one original copy and three additional copies for your review in our appeal of Regulatory Operations decision with regard to fees owed by Dakota Securities International to the FINRA Collection Department in the amount of 11,500 dollars. A copy of this motion to appeal will be sent to Ms. Carla Carloni at FINRA's Office of General Counsel at 1735 K Street, NW, Washington, D.C. 20006.

Sincerely,



Gary Cuccia, FINOP

Dakota Securities International {CRD 132700}