

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Rinaldo Dominik Crassa

Case Number: 20-01188

vs.

Respondent
HSBC Securities (USA) Inc.

Hearing Site: New York, New York

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant Rinaldo Dominik Crassa: Dochter Kennedy, MBA, J.D., and Harris Freedman, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent HSBC Securities (USA) Inc.: Ira G. Rosenstein, Esq., and Joanne Wilcomes, Esq., Morgan, Lewis & Bockius LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: April 10, 2020.

Rinaldo Dominik Crassa signed the Submission Agreement: April 10, 2020.

Statement of Answer filed by Respondent on or about: June 3, 2020.

HSBC Securities (USA) Inc. signed the Submission Agreement: November 18, 2020.

CASE SUMMARY

Claimant asserted the following cause of action: expungement of false, misleading, inaccurate, erroneous, and defamatory language on Claimant's Central Registration Depository ("CRD") records.

In the Statement of Answer, Respondent took no position on Claimant's expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award granting expungement of the Form U5 amendments corresponding with occurrence number 1880388, and those relevant portions of the Form U4, from Claimant's CRD record on the basis that the statement is defamatory in nature, misleading, inaccurate, and/or erroneous; subsequent expungement of the Reason for Termination explanation on Claimant's CRD; expungement of the "Yes" answers to Questions 7F(1) and 7F(2) of Claimant's Form U5, amending those "Yes" responses to "No;" and a deletion of any of the accompanying Termination Disclosure Reporting Pages in their entirety; compensatory damages in the amount of \$1.00; and any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent objected to Claimant's request for \$1.00 in compensatory damages and requested that all costs and fees associated with the claim be assessed solely to Claimant.

At the close of the hearing, Claimant withdrew the request for \$1.00 in damages.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

AWARD

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. The Arbitrator recommends the expungement of all references to Occurrence Number 1880388 from the registration records maintained by the CRD for Claimant Rinaldo Dominik Crassa (CRD Number 4485449). Any "Yes" answers should be changed to "No" as applicable..

The above recommendations are based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Claimant Rinaldo Dominik Crassa must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department (CRED) for review.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution Services assessed a filing fee* for each claim:

Initial Claim Filing Fee =\$ 50.00

**The filing fee is made up of a non-refundable and a refundable portion.*

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent HSBC Securities (USA) Inc. is assessed the following:

Member Surcharge =\$ 150.00

Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$50.00/session	=\$	50.00
Pre-hearing Conference: August 3, 2020 1 session		
One (1) hearing session on expungement request @ \$50.00/session	=\$	50.00
Hearing Date: December 10, 2020 1 session		
Total Hearing Session Fees	=\$	100.00

The Arbitrator has assessed the total hearing session fees to Claimant.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATOR

James Alexander Brown

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument which is my award.

Arbitrator's Signature

James Alexander Brown

James Alexander Brown
Sole Public Arbitrator

01/06/2021

Signature Date

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January 07, 2021

Date of Service (For FINRA Dispute Resolution Services use only)