

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant

Edward James Hynes, Jr.

Case Number: 20-02922

vs.

Respondent

The Jeffrey Matthews Financial Group LLC

Hearing Site: Jersey City, New Jersey

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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 Edward James Hynes, Jr.: Richard S. Meisner, Esq. and Alycia M. Swift, Esq., Jardim, Meisner & Susser, P.C., Florham Park, New Jersey.

For Respondent The Jeffrey Matthews Financial Group LLC: Stephen Cucchia, The Jeffrey Matthews Financial Group LLC, Florham Park, New Jersey.

**CASE INFORMATION**

Amended Statement of Claim filed on or about: September 20, 2020.

Edward James Hynes, Jr. signed the Submission Agreement: September 1, 2020.

Statement of Answer filed by Respondent on or about: September 23, 2021.

The Jeffrey Matthews Financial Group LLC signed the Submission Agreement: September 21, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent did not oppose Claimant’s expungement request.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of Occurrence Number 128873; compensatory damages in the amount of \$1.00 from Respondent; and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that the Arbitrator deny Claimant's request for compensatory damages.

At 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.

A Statement of Claim was filed on September 1, 2020, which was not served on the Respondent or considered by the Arbitrator.

On April 6, 2021, Claimant advised that the customers in Occurrence Number 128873 are deceased and attached copies of their Death Records.

The Arbitrator conducted a recorded, telephonic hearing on April 27, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, did not oppose the request for expungement.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that a prior arbitration panel or court did not previously rule on expungement of the same occurrence in the CRD.

The Arbitrator also reviewed the settlement documentation related to Occurrence Number 128873, considered the amount of payment made to any party to the settlement, and considered other relevant terms and conditions of the settlement. The Arbitrator noted that the settlement was not conditioned on any party to the settlement not opposing the expungement request and that Claimant did not contribute to the settlement amount.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: pleadings, exhibits, Claimant's testimony, Claimant's BrokerCheck® Report, and the settlement documents.

### **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 128873 from registration records maintained by the CRD for Claimant Edward James Hynes, Jr. (CRD Number 1058397) with the understanding that, pursuant to Notice to Members 04-16, Claimant Edward James Hynes, Jr. must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 13805 of the Code of Arbitration Procedure (“Code”), the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

The Arbitrator has made the above Rule 2080 finding based on the following reasons:

The complaint at issue occurred 26 years ago. This is the only complaint on Claimant’s CRD record in his nearly 40 years of industry experience. The underlying claim was filed October 10, 1995 (NASD Case # 95-04698) alleging misrepresentation, lack of suitability e.t.c. The case was settled some 10 years later for \$12,000 none of which was paid by Claimant. Claimant demonstrated during the hearing that: 1) The customers called him to specifically purchase a Towers Financial Note. This was the only transaction between the customers and Claimant. 2) The customers were buying on the advice of their brother in law who had previously purchased a Towers Financial note and was recommending it to the customers. 3) The customers had executed Towers financial documents acknowledging that they were aware of the risks in this kind of investment. 4) The customers didn't request nor did Claimant provide any investment advice to the customers.

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 The Jeffrey Matthews Financial Group LLC is assessed the following:

Member Surcharge = \$ 150.00

**Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

March 16, 2021, postponement requested by Claimant = \$ 50.00

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Total Postponement Fees = \$ 50.00

The Arbitrator has assessed the total postponement fees to Claimant.

**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: January 13, 2021 1 session

One (1) hearing session on expungement request @ \$50.00/session = \$ 50.00  
Hearing: April 27, 2021 1 session

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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**

Julian F. Santos

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

**Arbitrator's Signature**

***Julian F. Santos***

Julian F. Santos  
Sole Public Arbitrator

**05/21/2021**

Signature Date

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May 21, 2021

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