

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Maresh Desai

Case Number: 20-03032

vs.

Respondent
MSI Financial Services, Inc.

Hearing Site: Houston, Texas

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

This matter proceeded pursuant to Rule 13800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

Claimant Maresh Desai appeared pro se.

For Respondent MSI Financial Services, Inc. (“Respondent”): Martin Harris, Esq., Harris & Affiliates, Ltd., Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: September 8, 2020.
Claimant signed the Submission Agreement: September 4, 2020.

Statement of Answer filed on or about: November 24, 2020.
Respondent signed the Submission Agreement: December 21, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”).

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of the Form U5 filed by Respondent and \$1.00 in compensatory damages.

In the Statement of Answer, Respondent requested that Claimant's expungement request be denied.

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 Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Claimant's request for expungement of his CRD records is denied.
3. FINRA Dispute Resolution Services shall retain the \$50.00 filing fee that Claimant deposited previously.
4. Respondent is liable for and shall pay to Claimant \$25.00 to reimburse Claimant for one-half of the filing fee previously paid to FINRA Dispute Resolution Services.

FEES

Pursuant to the Code, Respondent has paid to FINRA Dispute Resolution Services the \$150.00 Member Surcharge previously invoiced.

ARBITRATOR

Robert C. Rice

-

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

Robert C. Rice

Robert C. Rice
Sole Public Arbitrator

01/15/2021

Signature Date

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.

January 15, 2021

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