

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Anthony Scaglione

Case Number: 20-03199

vs.

Respondent
UBS Financial Services, Inc.

Hearing Site: Tampa, Florida

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

The evidentiary hearing was conducted by videoconference.

REPRESENTATION OF PARTIES

For Claimant Anthony Scaglione: Joshua A. Katz, Esq., Joshua F. Bautz, Esq. and James D. Sallah, Esq., Sallah Astarita & Cox, LLC, Boca Raton, Florida.

For Respondent UBS Financial Services, Inc.: John Murphy, Esq., John Murphy & Associates, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: September 11, 2020.

Anthony Scaglione signed the Submission Agreement: September 11, 2020.

Statement of Answer filed by Respondent on or about: October 13, 2020.

UBS Financial Services, Inc. signed the Submission Agreement: September 16, 2020.

CASE SUMMARY

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

In the Statement of Answer, Respondent stated that it did not oppose Claimant’s request for expungement, denied various allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: compensatory damages in the amount of \$1.00 from Respondent; a finding that Occurrence Numbers 1770999 and 1771001 on Claimant's CRD are defamatory; a recommendation that Occurrence Numbers 1770999 and 1771001 be expunged; a recommendation for FINRA to change the reason for termination to "Voluntary" from "Permitted to Resign"; a recommendation for FINRA to switch the answers to Questions 7B and 7F(1) on Form U5 and Question 14J(1) on Form U4 from "Yes" to "No"; a recommendation to delete all disclosure statements regarding Claimant's termination; and an assessment of all forum fees against Respondent.

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 Statement of Claim be assessed solely against Claimant.

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.

At the expungement hearing, Claimant requested to submit a post-hearing submission by May 3, 2021, which was agreed to by the Arbitrator.

On or about May 3, 2021, Claimant filed with FINRA Dispute Resolution Services a post-hearing submission.

On or about May 6, 2021, the Arbitrator issued an Order requesting Claimant to submit a second post-hearing submission by May 13, 2021.

On or about May 6, 2021, Claimant filed with FINRA Dispute Resolution Services a second post-hearing submission.

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 the Reason for Termination and Termination Explanation in Section 3 of Claimant Anthony Scaglione's (CRD Number 5642574) Form U5 filed by Respondent UBS Financial Services, Inc. on May 12, 2015 and maintained by the CRD. The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.
2. The Arbitrator further recommends the expungement of all references to Occurrence Numbers 1770999 and 1771001 maintained by the CRD for Claimant Anthony Scaglione. Any "Yes" answers should be changed to "No," as applicable.

3. The Arbitrator recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Claimant Anthony Scaglione must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department for review.
4. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code of Arbitration Procedure ("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
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**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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	=\$	150.00
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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 6, 2021	1 session	

One (1) hearing session on expungement request @ \$50.00/session	=\$	50.00
Hearing: April 26, 2021	1 session	

Total Hearing Session Fees	=\$	100.00
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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

John P. Cullem

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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

John P. Cullem

John P. Cullem
Sole Public Arbitrator

05/14/2021

Signature Date

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May 14, 2021

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