

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

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In the Matter of the Arbitration Between:

Claimant  
Gerald James O'Halloran

Case Number: 20-03228

vs.

Respondent  
Kovack Securities, Inc.

Hearing Site: Tampa, Florida

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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 Gerald James O'Halloran ("Claimant"): Jennifer P. Farrar, Esq., Farrar Law, PLLC, Tomball, Texas.

For Respondent Kovack Securities, Inc. ("Respondent"): Amy S. Towle, Esq., Kovack Securities, Inc., Fort Lauderdale, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: September 11, 2020.  
Claimant signed the Submission Agreement: September 15, 2020.

Respondent did not file a Statement of Claim or sign the Submission Agreement.

**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").

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of Occurrence Numbers 1896066, 1589060, and 1330504; compensatory damages in the amount of \$1.00; and any and all other relief that the Arbitrator deems just and equitable.

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 Claimant.

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and, having, appeared at the hearing, is bound by the determination of the Arbitrator on all issues submitted.

The Arbitrator conducted a recorded, telephonic hearing on September 16, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and did not oppose the request for expungement.

The customer related to Occurrence Number 1896006 participated in the expungement hearing and opposed the expungement request. The remaining customers did not participate in the expungement hearing.

### **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. Claimant's request for expungement of Occurrence Numbers 1896006, 1589060, and 1330504 from registration records maintained by the CRD is denied.
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
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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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#### **Postponement Fees**

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

May 5-6, 2021, postponement requested by Claimant	= \$	50.00
July 29, 2021, postponement requested by Claimant	= \$	50.00

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Total Postponement Fees	= \$	100.00
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The Arbitrator has assessed the total postponement fees to Claimant.

**Last-Minute Cancellation Fees**

Fees apply when a hearing on the merits is cancelled within ten calendar days before the start of a scheduled hearing session:

May 5-6, 2021, cancellation requested by Claimant	= \$	600.00
July 29, 2021, cancellation requested by Claimant	= \$	600.00

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Total Last-Minute Cancellation Fees	= \$	1,200.00
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The Arbitrator has assessed the total last-minute cancellation 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 @ \$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: September 16, 2021	1 session	

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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**

David M. Snyder

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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**

***David M. Snyder***

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David M. Snyder  
Sole Public Arbitrator

**10/26/2021**

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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.

October 26, 2021

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