

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Rocco Guidicipietro

Case Number: 21-00999

vs.

Respondent
J.P. Turner & Company, L.L.C.

Hearing Site: Jersey City, New Jersey

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 Rocco Guidicipietro: Scott Holcomb, Esq., Holcomb + Ward, LLP, Atlanta, Georgia.

For Respondent J.P. Turner & Company, L.L.C.: David F. Feldstein, Esq., Cetera Financial Group, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: April 15, 2021.

Rocco Guidicipietro signed the Submission Agreement: April 15, 2021.

Statement of Answer filed by Respondent on or about: June 7, 2021.

J.P. Turner & Company, L.L.C. signed the Submission Agreement: June 7, 2021.

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 1682241.

In the Statement of Answer, Respondent requested that all forum costs and fees be assessed against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

On May 10, 2021 and October 30, 2021, Claimant advised that the customer in Occurrence Number 1682241 was served with the Statement of Claim and notice of the date and time of the expungement hearing.

The Panel conducted a recorded, telephonic hearing on November 23, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent did not participate in the expungement hearing.

The customer also did not participate in the expungement hearing and did not oppose the expungement request. The Panel found that the customer had notice of the expungement request and hearing

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

The Panel also reviewed the settlement documentation related to Occurrence Number 1682241, considered the amount of payment made to any party to the settlement and considered other relevant terms and conditions of the settlement. The Panel 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 Panel relied upon the following documentary or other evidence: the pleadings; Claimant's testimony; Claimant's BrokerCheck® Report; customer letter of non-objection to expungement; and the other exhibits.

AWARD

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

1. The Panel recommends the expungement of all references to Occurrence Number 1682241 from registration records maintained by the CRD for Claimant Rocco Guidici Pietro (CRD Number 2489732) with the understanding that, pursuant to Notice to Members 04-16, Claimant Rocco Guidici Pietro 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 Panel has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is false.

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

Claimant was not the broker on the disputed portion of the customer’s account, he was not involved in the disputed transactions, nor did he have a supervisory role with respect to the disputed transactions. The customer was a highly sophisticated, high asset investor with 25 years of aggressive trading experience. His investment objectives were listed as capital preservation, income, growth, and speculation. By letter dated April 20, 2021, in response to his receipt of notice of the hearing, and referencing his conversation with Claimant, he stated affirmatively that he had read the Statement of Claim, and that he did not oppose Claimant’s request for expungement. Respondent and the customer settled the claim. Claimant did not participate in the agreement, nor did he contribute to the settlement amount.

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 = \$ 1,575.00

**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 event giving rise to the dispute. Accordingly, as a party, Respondent J.P. Turner & Company, L.L.C. is assessed the following:

Member Surcharge = \$ 1,900.00
Member Process Fee = \$ 3,750.00

Hearing Session Fees and Assessments

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

One (1) pre-hearing session with the Panel @ \$1,150.00/session = \$ 1,125.00
Pre-Hearing Conference: August 24, 2021 1 session

One (1) hearing session on expungement request @ \$1,150.00/session = \$ 1,125.00
Hearing: November 23, 2021 1 session

Total Hearing Session Fees	= \$ 2,250.00
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The Panel has assessed the total hearing session fees to Claimant.

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

ARBITRATION PANEL

Joan M. Traub	-	Public Arbitrator, Presiding Chairperson
Paul Allan Massaro	-	Public Arbitrator
Martin Jay Siegel	-	Non-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.

Concurring Arbitrators' Signatures

Joan M. Traub

Joan M. Traub
Public Arbitrator, Presiding Chairperson

12/20/2021

Signature Date

Paul Allan Massaro

Paul Allan Massaro
Public Arbitrator

12/20/2021

Signature Date

Martin Jay Siegel

Martin Jay Siegel
Non-Public Arbitrator

12/20/2021

Signature Date

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December 21, 2021

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