

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Justin Louis Vaccaro

Case Number: 21-01416

vs.

Respondent
Raymond James Financial Services, Inc.

Hearing Site: Portland, Oregon

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 Justin Louis Vaccaro (“Claimant”): Brian Luther, Esq., FA Expungement, LLC, Denver, Colorado.

For Respondent Raymond James Financial Services, Inc. (“Respondent”): Bruce W. Barnes, Esq., Bruce W. Barnes, P.A., Safety Harbor, Florida.

CASE INFORMATION

Statement of Claim filed on or about: June 2, 2021.
Claimant signed the Submission Agreement: June 2, 2021.

Statement of Answer filed by Respondent on or about: July 22, 2021.
Respondent signed the Submission Agreement: June 22, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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 termination explanation language from Claimant's Financial Professional Gateway Report and CRD records and expungement of Occurrence Numbers 1932309 and 1932310 from Claimant's CRD records, pursuant to a finding that the claims, allegations, and information are:

1. Defamatory and defamatory per se;
2. Factually impossible and clearly erroneous; and
3. False.

In the Statement of Answer, Respondent requested:

1. Claimant's expungement request be denied;
2. Attorneys' fees; and
3. Costs.

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 testimony and evidence presented at the 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 (CRD Number 5434168) request for expungement of his Form U5 is denied.
2. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, 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 = \$ 1,600.00

**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(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 = \$ 2,000.00
Member Process Fee = \$ 3,850.00

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 @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: September 13, 2021	1 session	
Two (2) hearing sessions @ \$450.00/session	= \$	900.00
Hearings: November 15, 2021	1 session	
December 23, 2021	1 session	
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Total Hearing Session Fees	= \$	1,350.00

The Arbitrator has waived \$450.00 of the hearing session fees.

The Arbitrator has assessed \$900.00 of the hearing session fees to Claimant.

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

ARBITRATOR

Joseph C. Roberts

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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

Joseph C. Roberts

Joseph C. Roberts
Sole Public Arbitrator

01/06/2022

Signature Date

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January 06, 2022

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