

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Adam Gross

Case Number: 21-00392

vs.

Respondent
HSBC Securities (USA) Inc.

Hearing Site: New York, New York

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 Adam Gross: Daniel J. Kaiser, Esq., Kaiser Saurborn & Mair, P.C., New York, New York.

For Respondent HSBC Securities (USA) Inc.: Ira G. Rosenstein, Esq., Morgan, Lewis, & Bockius LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: February 12, 2021.

Adam Gross signed the Submission Agreement: February 12, 2021.

Statement of Answer filed by Respondent on or about: April 23, 2021.

HSBC Securities (USA) Inc. signed the Submission Agreement: May 25, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: expungement of Form U5.

In the Statement of Answer, Respondent did not contest Claimant's expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of the termination explanation language on Form U5.

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

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

The Award in this matter may be executed in counterpart copies.

AWARD

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

1. Claimant's claims are denied in their entirety.

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	= \$ 1,575.00
--------------------------	---------------

**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 events giving rise to the dispute. Accordingly, as a party, Respondent HSBC Securities (USA) Inc. 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 @ \$1,125.00/session	= \$ 1,125.00
Pre-Hearing Conference: June 2, 2021	1 session

One (1) hearing session on expungement request @ \$1,125.00/session	= \$	1,125.00
Hearing: August 27, 2021 1 session		
<hr/>		
Total Hearing Session Fees	= \$	2,250.00

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

Peter E. Gillespie	-	Public Arbitrator, Presiding Chairperson
David J. Weisenfeld	-	Public Arbitrator
Joseph F. Kelley	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Concurring Arbitrators' Signatures

Peter E. Gillespie

Peter E. Gillespie
Public Arbitrator, Presiding Chairperson

08/31/2021

Signature Date

David J. Weisenfeld

David J. Weisenfeld
Public Arbitrator

09/02/2021

Signature Date

Joseph F. Kelley

Joseph F. Kelley
Non-Public Arbitrator

09/02/2021

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.

September 03, 2021

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