

Award
FINRA Dispute Resolution

In the Matter of the Arbitration Between:

Claimant
Joseph Anthony La Ferla, Jr.

Case Number: 15-03455

vs.

Respondent
UBS Financial Services Inc.

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant Joseph Anthony La Ferla, Jr.: Sharron E. Ash, Esq., Hamburger Law Firm, LLC, Englewood, New Jersey.

For Respondent UBS Financial Services Inc.: David I. Hantman, Esq., Bressler, Amery & Ross, P.C., New York, New York.

CASE INFORMATION

Statement of Claim filed on or about: December 22, 2015.
Claimant signed the Submission Agreement: December 14, 2015.

Statement of Answer filed by Respondent on or about: February 10, 2016.
Respondent signed the Submission Agreement: January 7, 2016.

CASE SUMMARY

Claimant asserted the following cause of action: expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of all references to occurrence #83166, #83167, #83168, #83169, #83170, #83171, #83172, #83173, #83174, #83176, and #336903, and such other and further relief as deemed just and proper.

In its Answer, Respondent notified FINRA that it does not oppose Claimant's request for expungement and will not participate in this case.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

A recorded in-person expungement hearing was held on June 14, 2016 to address Claimant's request for expungement of his CRD records. Respondent did not attend the hearing. The Panel determined that Respondent received due notice of the expungement hearing and that the expungement hearing would proceed without said Respondent present in accordance with the Code of Arbitration Procedure (the "Code").

By Order dated July 13, 2016, the Panel requested that Claimant provide proof to the Panel that the customers in the underlying expungement arbitration matters were served with notice of Claimant's expungement request and Statement of Claim.

By letter dated August 26, 2016, Claimant served the customers in the underlying arbitration matters, with notice of Claimant's expungement request. The deadline for the customers' response was September 16, 2016. The customers in the underlying claims did not respond and did not oppose Claimant's request for expungement of his CRD records.

By Order dated October 30, 2016, the Panel requested that Claimant produce Settlement Agreements related to occurrence #83166, #83167 and #83173 or affidavits in the absence of the Settlement Agreements attesting to Claimant's good faith effort to produce the agreements by November 30, 2016.

By email dated November 30, 2016, Claimant provided the Settlement Agreement related to occurrence #83166 and an affirmation of good faith efforts to locate Settlement Agreements related to occurrences #83167 and #83173.

The Panel reviewed Joseph Anthony La Ferla, Jr.'s BrokerCheck Report, the settlement document related to occurrence #83166, considered the settlement amounts paid to the customers in the underlying arbitration related to occurrence #83166 and considered other relevant terms and conditions of the settlement. The Panel noted that Joseph Anthony La Ferla, Jr. did not contribute to the settlement and that the Settlement Agreement related to occurrence #83166 was not conditioned upon the customers' agreement not to oppose expungement.

In recommending expungement, the Panel relied upon the following documentary or other evidence: Statement of Claim and Application of Expungement; the memos from the NYSE investigation, disclosure occurrence composites, Joseph Anthony La Ferla, Jr.'s BrokerCheck Report, and credible testimony from Claimant that he was not involved in the complaints that resulted in the arbitrations.

The Panel noted that Joseph Anthony La Ferla, Jr. did not previously file a claim requesting expungement of the same disclosures in the Central Registration Depository ("CRD").

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. Claimant's request for expungement is granted.

The Panel recommends the expungement of all references to occurrence #83166, #83167, #83168, #83169, #83170, #83171, #83172, #83173, #83174, #83176, and #336903 from Claimant Joseph Anthony La Ferla, Jr.'s (CRD # 725905) registration records maintained by the Central Registration Depository ("CRD"), with the understanding that, pursuant to Notice to Members 04-16, Claimant Joseph Anthony La Ferla, Jr. 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, the Panel has made the following Rule 2080 affirmative finding of fact:

The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

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

Claimant testified that his partner was engaged in wrongful conduct that was thoroughly investigated by two investigative bodies. The investigations culminated in (1) his partner's permanent disbarment from the securities industry and (2) a finding that Claimant was not engaged in the same or similar conduct of his partner.

The Panel reviewed and found Claimant's testimony and evidence to be credible and determined that Claimant was not involved in any wrongful conduct.

2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$ 1,575.00
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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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, UBS Financial Services 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 that last 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: April 20, 2016 1 session	

One (1) Hearing session on expungement request @ \$1,125.00/session	
<u>Hearing Date: June 14, 2016 1 session</u>	<u>= \$ 1,125.00</u>
Total Hearing Session Fees	= \$ 2,250.00

The Panel has assessed the hearing session fees of \$2,250.00 to Claimant.

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

ARBITRATION PANEL

Madelon M. Rosenfeld	-	Public Arbitrator, Presiding Chairperson
Selma Moy	-	Public Arbitrator
Thomas Caiaffa	-	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



Madelon M. Rosenfeld
Public Arbitrator, Presiding Chairperson

01-18-2017
Signature Date

Selma Moy
Public Arbitrator

Signature Date

Thomas Caiaffa
Non-Public Arbitrator

Signature Date

January 20, 2017
Date of Service (For FINRA Dispute Resolution office use only)

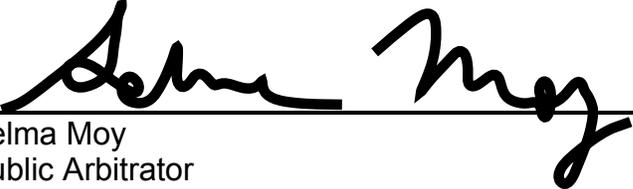
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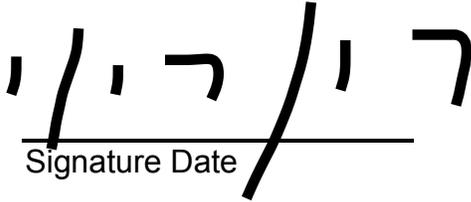
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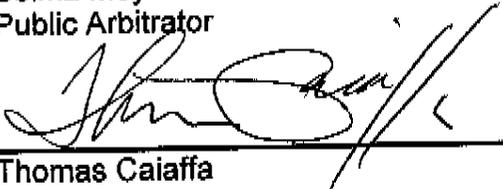
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Signature Date

Selma Moy
Public Arbitrator

Signature Date



Thomas Caiaffa
Non-Public Arbitrator

1/18/17

Signature Date

January 20, 2017
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