

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

SEBASTIAN G. BONGIOVANNI
(CRD No. 4398600),

Respondent.

Disciplinary Proceeding
No. 2022077443302

Hearing Officer–MJD

ORDER CONCERNING RESPONDENT’S EXHIBITS AND WITNESS

The hearing in this disciplinary proceeding is scheduled to take place on December 8 and 9, 2025. The Complaint’s sole cause of action alleges that Respondent Sebastian G. Bongiovanni failed to produce documents and information during an investigation conducted by the Department of Enforcement, in violation of FINRA Rules 8210 and 2010.

The Case Management and Scheduling Order (“CMSO”) that I issued in this proceeding set November 6, 2025, as the deadline for the parties to file their pre-hearing briefs, witness lists, and exhibits lists. Enforcement filed its pre-hearing papers timely, together with electronic copies of 22 proposed exhibits it anticipates using at the hearing.

Bongiovanni did not submit any pre-hearing materials by the stated deadline.

I. Bongiovanni’s Exhibits

Instead of submitting an exhibit list, on November 9, 2025, Bongiovanni filed a one-page “Notice of Documents to be presented at Trial” (“Notice”).¹ In the Notice, Bongiovanni states that he will be “using all email correspondence” his former attorney sent on his behalf to Enforcement. There is “no need to list” the emails, Bongiovanni says, because Enforcement already has them. He adds that he intends to use as evidence at the hearing “any and all documents that” Enforcement has provided to him in discovery as “Shared evidence.”

For each proposed exhibit, the CMSO requires a party to provide a description, the date (if the document is dated), its author (if identifiable), and a statement of the purpose for which

¹ Although the Notice is dated November 6, 2025, Bongiovanni did not file it until November 9. In an email accompanying the Notice, he said that he was unable to timely file it on November 6 “because of [a] technology internet issue.”

the exhibit is going to be offered in evidence. Enforcement filed objections to Bongiovanni's exhibits and witness. It objects that Bongiovanni did not identify any of his proposed exhibits as required by the CMSO.²

Enforcement says that it provided Bongiovanni with 980 documents in discovery. His failure to specify his exhibits prevents Enforcement from being able to determine prior to the hearing whether a proposed exhibit is objectionable on the grounds of relevancy, authenticity, or any other grounds.³ It asks that Bongiovanni be required to provide an exhibit list that complies with the requirements of the CMSO.⁴

I sustain Enforcement's objections concerning Bongiovanni's exhibits. Because Bongiovanni has failed to identify his proposed exhibits, I order him to file an exhibit list, together with electronic copies of the exhibits themselves, that complies with sections VII.C. and VII.D. of the CMSO no later than **November 20, 2025**.⁵ Granting Bongiovanni additional time to file his exhibit list and exhibits should not be treated as having determined that they are admissible into evidence.

II. Bongiovanni's Witnesses

Although Bongiovanni has not filed a witness list as required by the CMSO and did not identify any in his Notice, Enforcement also objects to Bongiovanni calling as a lay witness a family psychologist. On November 11, 2025, I denied Bongiovanni's motion for leave to present expert testimony from his family psychologist, whom he did not identify, about his mental state during the period of Enforcement's investigation. In denying the expert testimony, I did, however, state that Bongiovanni could "list the person who is the subject of the Motion as a proposed fact witness concerning Bongiovanni's condition as a result of his son's death."⁶ Implied, if not explicit, in my order was that Bongiovanni would identify the person.

In addition to objecting that Bongiovanni has not complied with the CMSO by identifying the witness and providing the person's city and state, occupation, and a summary of the substance of the anticipated testimony,⁷ Enforcement also generally objects that such a

² Department of Enforcement's Objections to Respondent's Proposed Witness and Exhibits (Nov. 12, 2025) ("Obj.") at 2.

³ *Id.*

⁴ *Id.*

⁵ Bongiovanni shall also pre-mark his proposed exhibits for identification as set forth in section VII.D. of the CMSO.

⁶ Order Denying Respondent's Omnibus Motion to Dismiss and for Other Relief (Nov. 11, 2025) at 7.

⁷ *See* CMSO, at 12 § VII.B.

witness, whoever it may be, is not a “percipient witness to any fact relevant to the cause of action at issue.”⁸ It therefore objects to the anticipated testimony of the witness on relevance grounds.

FINRA Rule 9263(a) provides that “[t]he Hearing Officer shall receive relevant evidence, and may exclude all evidence that is irrelevant, immaterial, unduly repetitious, or unduly prejudicial.” The Hearing Officer has broad discretion to admit or reject evidence on grounds of relevance or any of the other grounds in FINRA Rule 9263(a).⁹ Rule 401 of the Federal Rules of Evidence—which does not govern FINRA proceedings but may be instructive—defines evidence as relevant if “(a) it has any tendency to make a fact more or less probable than it would be without the evidence; and (b) the fact is of consequence in determining the action.” The standard of relevance in the Federal Rules of Evidence is not high.¹⁰

I decline at this stage to sustain Enforcement’s general objection to a witness whom Bongiovanni may identify for the purposes of testifying about his condition at the time of the family tragedy that occurred during Enforcement’s investigation. FINRA Hearing Officers generally disfavor objections seeking to exclude broad categories of evidence and will sustain such objections only if the challenged evidence is inadmissible for any purpose.¹¹ The Hearing Officer is almost always better situated in the context of the hearing to assess the value of evidence.¹² Thus, I will defer ruling on Enforcement’s objection to Bongiovanni’s witness.

I order Bongiovanni, however, to identify his witness, if he intends to call one, by submitting a witness list no later than **November 20, 2025**, that complies with the requirements of section VII.B. of the CMSO.

⁸ Obj. at 1.

⁹ OHO Order 23-22 (2021071137001) (July 17, 2023), at 3-4, https://www.finra.org/sites/default/files/2023-09/oho_order_23-22_2021071137001_lek.pdf.

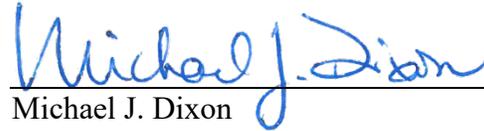
¹⁰ OHO Order 16-04 (2012033393401) (Feb. 3, 2016), at 2, https://www.finra.org/sites/default/files/OHO_Order16-04_2012033393401_0.pdf.

¹¹ OHO Order 23-22, at 4.

¹² OHO Order 23-06 (2017055886402) (Feb. 21, 2023), at 3, https://www.finra.org/sites/default/files/2023-05/oho_order_23-06_2017055886402_cantone.pdf.

III. Conclusion

Bongiovanni is ordered to submit an exhibit list, together with electronic copies of the exhibits, and a witness list that comply with the requirements of the CMSO no later than **November 20, 2025**. Bongiovanni is also reminded that Enforcement should receive copies of his filings.



Michael J. Dixon
Hearing Officer

Date: November 14, 2025

Copies to:

Sebastian G. Bongiovanni, Respondent (via email, overnight courier, and first-class mail)
Christen Sproule, Esq., FINRA Enforcement (via email)
John R. Baraniak, Esq., FINRA Enforcement (via email)
Jennifer L. Crawford, Esq., FINRA Enforcement (via email)