



### **Oath of Arbitrator**

The Oath of Arbitrator is executed by every arbitrator and returned to FINRA Dispute Resolution before the arbitrator makes any decision or attends a hearing. As part of the Oath, you are required to review three documents: the Temporary and Permanent Arbitrator Disqualification Criteria; the Arbitrator Disclosure Checklist; and your Arbitrator Disclosure Report.

FINRA Dispute Resolution

In the Matter of the Arbitration Between

Case Number:

Claimant(s)

vs.

Respondent(s)

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Having been selected as an arbitrator to consider the matter in controversy between the above-captioned parties:

I affirm my duty under the AAA/ABA Code of Ethics for Arbitrators in Commercial Disputes to keep confidential all matters relating to the above-referenced arbitration proceeding and decision, including but not limited to any information, documents, evidence, or testimony presented. My duty is continuous and does not cease at the conclusion of the arbitration or upon my withdrawal as an arbitrator.

I affirm that I am not an employer of, employed by, or related by blood or marriage to any of the parties or witnesses whose names have been disclosed to me; that I have no direct or indirect interest in this matter; I know of no existing or past financial, business, professional, family or social relationship which would impair me from performing my duties; and that I will decide the controversy in a fair manner and render a just award.

I have carefully read, reviewed, and considered FINRA Dispute Resolution's Temporary and Permanent Arbitrator Disqualification Criteria. I affirm that, based on the criteria, I am not temporarily or permanently disqualified from being a FINRA arbitrator.

I have reviewed and completed the *Arbitrator Disclosure Checklist* enclosed, and certify that (check one):

I have nothing to disclose.

I made disclosures on the *Arbitrator Disclosure Checklist*.

I have carefully read, reviewed, and considered my *Arbitrator Disclosure Report* and certify that (check one):

I have nothing additional to disclose. My *Arbitrator Disclosure Report* is accurate, current, and up to date.

I have noted changes or corrections on the Report.

I understand that I am an independent contractor, not an employee of FINRA. I am not eligible to receive any unemployment benefits or any FINRA employee benefits.

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Arbitrator's Signature

Sign personally by entering your name and initials, preceded and followed by the forward slash symbol (/) (e.g., /Jane Q. Public jqp/)

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Date

06/26/2015

Case Number:

Arbitrator Name:

## ARBITRATOR DISCLOSURE CHECKLIST

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The obligation to disclose interests, relationships, or circumstances that might preclude an arbitrator from rendering an objective and impartial determination is a continuing duty. The duty requires an arbitrator who accepts appointment to an arbitration proceeding to disclose, at any stage of the proceeding, any such interests, relationships, or circumstances that arise or are recalled or discovered.

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The Arbitrator Disclosure Checklist is sent to the arbitrators as part of the Oath of Arbitrator. It not only provides a reminder to the arbitrators to consider all possible disclosures, but also requires a complete explanation of any possible conflict to the parties.

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The questions on the Checklist are intended to help you comply with the disclosure requirements as stated in FINRA [Rule 12405](#) of the Customer Code and [Rule 13405](#) of the Industry Code (collectively referred to as Codes). These rules require arbitrators to disclose:

1. any direct or indirect financial or personal interest in the outcome of the arbitration;
2. any existing or past financial, business, professional, family, social, or other relationships or circumstances with any party, any party's representative, or anyone who the arbitrator is told may be a witness in the proceeding, that are likely to affect impartiality or might reasonably create an appearance of partiality or bias;
3. any such relationship or circumstances involving members of the arbitrator's family or the arbitrator's current employers, partners, or business associates; and
4. any existing or past service as a mediator for any of the parties in the case for which the arbitrator was selected.

Please indicate your response to each of the questions listed below by checking the appropriate box. *Please check "yes" or "no" to each question.* Provide a **full explanation** to any question(s) to which you provided a "yes" response. All affirmative responses and explanations will be sent with the entire Checklist to the parties.

When completing the Checklist, it is essential to make a reasonable and good faith effort to determine whether you have any relationships with the parties and/or attorneys in the dispute and to make any necessary disclosures. In addition to relationships, it is advisable to disclose any life experience that may raise any doubt about your ability to be impartial. **Any doubts should be resolved in favor of making the disclosure.**

## **I. Personal Disclosures**

In this series of questions, we are seeking information about your personal and/or professional relationships with any of the parties, counsel, or arbitrators in this arbitration, no matter how remote the relationship might seem.

1. Have you had any professional, social, or other relationships or interactions with counsel for any of the parties in this arbitration or their law firms?

Yes       No       Already on Disclosure Report

2. Have you had any professional, social, or other relationships or interactions with any of the parties or their employers in the arbitration?

Yes       No       Already on Disclosure Report

3. Have you had any professional, social, or other relationships or interactions with any relative of any of the parties or counsel in the arbitration?

Yes       No       Already on Disclosure Report

4. Have you had any professional, social, or other relationships or interactions with any of the other arbitrators assigned to the arbitration?

Yes       No       Already on Disclosure Report

5. Are you presently serving as an arbitrator in another proceeding involving any of the parties or counsel in this arbitration or their employers?

Yes       No       Already on Disclosure Report

## **II. Financial Disclosures**

In this series of questions, we are seeking information about any financial relationships you may have/had with any of the parties in this arbitration or their related entities. We are also seeking any facts related to your financial circumstances that may affect a party's perception of impartiality.

1. Have you, your spouse, or an immediate family<sup>1</sup> member maintained a securities account (including accounts such as a 529 education savings plan), whether individually, jointly or beneficially, with any broker-dealer<sup>2</sup> named in the arbitration? Or with any broker-dealer affiliated with the firm or firms named in the arbitration?

Yes       No       Already on Disclosure Report

2. Do you, your spouse, or an immediate family member currently have a non-securities related account (e.g., checking or savings accounts or loans) with a party to this arbitration or with an entity that is affiliated with that party? For example, in recent years some banks have acquired broker-dealers and may be the parent of the broker-dealer firm that is a party in this case.

Yes       No       Already on Disclosure Report

3. Have you ever declared personal bankruptcy?

Yes       No       Already on Disclosure Report

4. Have you ever been a principal of a company that has declared bankruptcy?

Yes       No       Already on Disclosure Report

5. Do you have any unsatisfied judgments, liens against you, or has any lender instituted foreclosure proceedings involving you or a property owned in whole or in part by you directly or indirectly?

Yes       No       Already on Disclosure Report

### **III. Subject Matter Disclosures**

In this series of questions, we are seeking information about any experience (specific or general) you may have/had with the subject matter of the arbitration.

1. Have you formed an opinion, positive or negative, about any of the parties, their counsel or the subject matter of the arbitration?

Yes       No       Already on Disclosure Report

2. Have you, your spouse, or an immediate family member invested in or held any of the securities that are the subject of the arbitration?

Yes       No       Already on Disclosure Report

3. To the extent you have knowledge, has a close social acquaintance or business associate invested in or held any of the securities that are the subject of the arbitration?

Yes       No       Already on Disclosure Report

4.

A. Have you, your spouse, or an immediate family member been involved in a dispute involving the same or similar subject matter as the arbitration?

Yes       No       Already on Disclosure Report

B. Did the dispute assert any of the same allegations or causes of action as the assigned arbitration, even if the dispute was not securities-related?

Yes       No       Already on Disclosure Report

5.

A. To the extent you have knowledge, has a close social acquaintance or business associate been involved in a dispute involving the same or similar subject matter as the arbitration?

Yes       No       Already on Disclosure Report

B. Did the dispute assert any of the same allegations or causes of action as the assigned arbitration, even if the dispute was not securities-related?

Yes       No       Already on Disclosure Report

#### **IV. Arbitrator Classification Disclosures**

FINRA classifies arbitrators as “Public” or “Non-Public” based on their professional experience, the nature of their employer’s work, and their immediate family members’ professional experience.<sup>3</sup> The following questions allow FINRA to correctly classify you based on these factors.

##### **Your Professional Experience**

1. Are you, or were you **ever**, associated with, including employed by, or registered through, under, or with (as applicable):

a. a broker or a dealer (including a government securities broker or dealer or a municipal securities dealer or dealer)?

Yes       No       Already on Disclosure Report

b. the Commodity Exchange Act or the Commodities Future Trading Commission, or a member of the National Futures Association or the Municipal Securities Rulemaking Board?

Yes       No       Already on Disclosure Report

c. an entity that is organized under or registered pursuant to the Securities Exchange Act of 1934, Investment Company Act of 1940, or the Investment Advisers Act of 1940?

Yes       No       Already on Disclosure Report

d. a mutual fund or a hedge fund?

Yes       No       Already on Disclosure Report

e. an investment adviser?

Yes       No       Already on Disclosure Report

2. Professional Time Devoted to Entities/Persons Engaged in the Securities Industry

a. Are you an attorney, accountant, or other professional who has, within the past **five** years, devoted 20 percent or more of your professional time, in any single calendar year, to any entities listed in question (1) above and/or any persons or entities associated with any of the entities listed in question (1) above?

Yes       No       Already on Disclosure Report

b. As an attorney, accountant, or other professional, did you, for a total of **15** years or more devote 20 percent or more of your professional time annually to any entities listed in question (1) above and/or any persons or entities associated with any of the entities listed in question (1) above?

Yes       No       Already on Disclosure Report

3. Professional Time Devoted to Parties in Disputes

a. Are you an attorney, accountant, expert witness or other professional who has, within the past **five** years, devoted 20 percent or more of your professional time, in any single calendar year, to representing or providing services to **parties in disputes** concerning investment accounts or transactions, or employment relationships within the financial industry?

Yes       No       Already on Disclosure Report

b. As an attorney, accountant, or other professional, did you, for a total of **15** years or more, devote 20 percent or more of your professional time annually to representing or providing services to **parties in disputes** concerning investment accounts or transactions, or employment relationships within the financial industry?

Yes       No       Already on Disclosure Report

4. Professional Time in Banks and Financial Institutions

a. Are you, or were you within the past **five** years, an employee of a bank or other financial institution who effects transactions in securities, including government or municipal securities, commodities, futures or options or supervises or monitors

the compliance with the securities and commodities laws of employees who engage in such activities? ("Who" refers to you, not the institution.)

Yes       No

Already on Disclosure Report

b. Were you, for a total of **15** years or more, an employee of a bank or other financial institution who effects transactions in securities, including government or municipal securities, commodities, futures or options or supervises or monitors the compliance with the securities and commodities laws of employees who engage in such activities?

Yes       No

Already on Disclosure Report

5. Are you, or were you within the last **five** years, employed by, or a director or officer of, an entity that directly or indirectly controls, is controlled by, or is under common control with, any partnership, corporation, or other organization that is engaged in the financial industry?

Yes       No

Already on Disclosure Report

### **Your Employer's Work**

6. Are you, or were you within the last **two** years, an attorney, accountant, or other professional whose **firm** derived \$50,000 or more, or at least 10 percent of its **annual** revenue, in any single calendar year during the course of the past two calendar years, from any entities listed in question (1) above and/or any persons or entities associated with any of the entities listed in question (1) above, or from a bank or other financial institution where persons effect transactions in securities, including government and municipal securities, commodities, futures or options?

Yes       No

Already on Disclosure Report

7. Are you, or were you within the last **two** years, an attorney, accountant, or other professional whose **firm** derived \$50,000 or more, or at least 10 percent of its **annual** revenue, in any single calendar year during the course of the past two calendar years, from **individual and/or institutional investors** relating to securities matters?

Yes       No

Already on Disclosure Report

### **Your Immediate Family Members' Professional Experience**

8. FINRA will not allow you to serve as a public arbitrator if your immediate family member would not be permitted to serve as a public arbitrator. Please go back and look at questions 1-7 and answer them from the point of view of your immediate family members. If you answer "yes" to any of the questions, then you may not serve as a public arbitrator unless you ended the relationship with the family member at least **two** years ago or the family member ended the affiliation that caused the "yes" response to any question. If you believe the answer for your immediate family member might be

"yes," please describe the relationship with the immediate family member and the family member's affiliation. For the purposes of your response, an immediate family member is:

- Your spouse, partner in a civil union, domestic partner, parent, stepparent, child or stepchild;
- a member of your household;
- an individual to whom you provide financial support of more than 50 percent of his or her annual income; or
- a person you claim as a dependent for federal income tax purposes.

## V. Legal Disclosures Related to the Parties in the Arbitration

In this series of questions, we are seeking information about any legal involvement you may have/had with any of the parties or counsel in this arbitration.

1. Do you presently represent any person or entity in a matter involving any of the parties or counsel to the arbitration?  
 Yes       No       Already on Disclosure Report
  
2. Have you represented any person or entity in a matter involving any of the parties or counsel to the arbitration?  
 Yes       No       Already on Disclosure Report
  
3. Have you ever been retained, as an expert or otherwise, to assist any party or counsel another proceeding involving any of the parties or counsel to the arbitration?  
 Yes       No       Already on Disclosure Report
  
4. Have you been involved in a proceeding in which any of the named parties gave testimony?  
 Yes       No       Already on Disclosure Report

## VI. Legal and Regulatory Disclosures Related to the Securities Industry

In this series of questions, you must disclose all relevant complaints, lawsuits, or arbitration claims, even if they were later expunged from the Central Registration Depository (CRD) system.

1. Do you, your spouse, or an immediate family member presently represent a broker-dealer or a registered representative?

Yes       No       Already on Disclosure Report

2. Do you, your spouse, or an immediate family member presently represent an investor in any securities-related dispute?

Yes       No       Already on Disclosure Report

3. Have you, your spouse, or an immediate family member ever represented a broker-dealer or registered representative?

Yes       No       Already on Disclosure Report

4. Have you, your spouse, or an immediate family member ever represented an investor in a securities-related dispute?

Yes       No       Already on Disclosure Report

5. Have you, your spouse, or an immediate family member ever named a broker-dealer or registered representative, or been named by a broker-dealer or registered representative in any securities-related dispute?

Yes       No       Already on Disclosure Report

6. To the extent you have knowledge, have any of your relatives, other than your spouse or an immediate family member, named a broker-dealer or registered representative, or been named by a broker-dealer or registered representative, in any securities-related dispute?

Yes       No       Already on Disclosure Report

7. Have you ever been named as a party by an investor in any securities-related dispute?

Yes       No       Already on Disclosure Report

8. Has your alleged misconduct been an issue in any litigation, arbitration, criminal action, administrative proceedings, etc. (other than a proceeding in which you served as an arbitrator), even if you were not a named party to the proceeding? For example, if your conduct as a registered representative or manager was an issue in a case, but only the broker-dealer was named as a party, your response should be "yes."

Yes       No       Already on Disclosure Report

9. Do you have any disclosures on your record with the CRD system that are not reflected on your Disclosure Report?

Yes       No       Already on Disclosure Report

10. If you answered "yes" to questions 5, 6, 7, or 8, was the information expunged from the CRD system pursuant to FINRA Rule 2080?

Yes       No       Already on Disclosure Report

## **VII. Professional Organizations and License Disclosures**

In this series of questions, we are seeking information about any professional memberships and/or licenses you may have/had, whether or not they are securities-related.

1. Are you a member of any securities-related organization (e.g., Securities Industry and Financial Markets Association) or organization of attorneys who represent investors against broker-dealers (e.g., Public Investors Arbitration Bar Association)?

Yes       No       Already on Disclosure Report

2. Are you a member of any professional organization that is not listed on your Disclosure Report?

Yes       No       Already on Disclosure Report

3. Do you hold any professional licenses (e.g., in law, accounting, securities, etc.) that are not disclosed on your Disclosure Report?

Yes       No       Already on Disclosure Report

4. Have any of your professional licenses lapsed (i.e., are not current)?

Yes       No       Already on Disclosure Report

5. Has any professional entity or body with licensing authority cited you for malpractice; denied, suspended, barred, or revoked your registration or license (e.g., insurance, real estate, securities, legal, medical, etc.); or restricted your activities in any way?

Yes       No       Already on Disclosure Report

## **VIII. Other Disclosures**

1. Have you been published in any medium (e.g., magazine articles, journals, blogs, Twitter feeds, etc.)?

Yes       No       Already on Disclosure Report

2. Do you have any other disclosures that are not specifically covered in the above questions?

0 Yes

o No

You must provide an explanation for any "yes" answers to the above questions. If needed, please use the attached pages.

Please contact your assigned staff member if you have any questions about the above Checklist or Oath. Remember that your duty to disclose is continuous and imperative, and when in doubt, you should always err on the side of disclosure.

You may submit your completed Oath and Checklist through the [DR Portal](#). After completing the Oath and Checklist, please save the document as a PDF on your computer. In the portal, select the case and click on the “Submit Documents” button. Select the “Add Document” button and attach your Oath and Checklist to submit to FINRA through the portal. You may confirm your submission under the “Drafts and Submissions” tab.

Case Number:

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**Arbitrator's Signature**

Sign personally by entering your name and initials, preceded and followed by the forward slash symbol (/) (e.g., /Jane Q. Public jqp/)

Date:

## Additional Pages to Provide Explanations

## Additional Pages to Provide Explanations

**ARBITRATOR DISQUALIFICATION CRITERIA  
TEMPORARY**

Criteria	
Pending Actions	Arbitrator is the subject of or is a party to a pending investment-related civil action or arbitration claim initiated by a customer; or, civil action or administrative complaint initiated by a regulatory body; or, a civil action or regulatory complaint alleging discrimination or sexual harassment. This provision excludes cases where the arbitrator's conduct in his or her role as an arbitrator is at issue.
Subject of Claims or complaints	Arbitrator is the subject of or is a party to three (3) or more claims or complaints (reportable on Form U-4) within the last ten (10) years regardless of outcome.
Filed a statement of claim or complaint	Arbitrator is a party (excluding representatives and unnamed parties to class actions) that has filed two or more investment related civil actions or arbitration claims within the last ten (10) years.
Final decisions, awards,	Arbitrator is the subject of or is a party to a final, adverse investment-related court decision or arbitration award of \$25,000 or more within the past seven (7) years resulting from a customer-initiated complaint or claim.
Final regulatory action	Arbitrator is the subject of or is a party to any final adverse decision issued by any regulatory authority within the past seven (7) years, where the adverse decision does not involve a technical violation or does not give rise to a statutory disqualification.
Director of Arbitration's judgment	The Director of Arbitration may temporarily remove an arbitrator, if, in his or her sole judgment, it is determined that the arbitrator is not otherwise properly included in the list of eligible neutrals.
Footnote	Temporary Disqualification will result in temporary declination as to new applicants and a status of "inactive" as to already-enrolled arbitrators.

**ARBITRATOR DISQUALIFICATION CRITERIA  
PERMANENT**

Criteria	
Preamble	If an arbitrator answers in the affirmative to any questions contained in Question 15 of the Arbitrator Application form, the arbitrator's explanation for the affirmative answer will be closely reviewed by the Director. If the affirmative answer does not constitute a statutory disqualification, the explanation for the answer will be disclosed to the parties unless the information is non regulatory or does not reflect negatively on the individual's character and is not significant to an individual's performance as a neutral.
Misstatement/omission	Misstatement or failure to disclose material information in the Arbitrator profile.
Disciplinary actions	Final, adverse disciplinary action by any domestic or foreign regulatory or governing professional body on a finding of, including but not limited to, false statement or omissions, material violation of investment-related regulation or the violation of a non-technical rule of such organizations or statute.
Misdemeanors	Misdemeanor conviction involving investments, investment-related activities.
Felonies	Felony conviction or plea of guilty or nolo contendere ("no contest") to a felony charge.
Fraud	Final adverse court decisions where there has been a finding of fraud.
Statutory disqualifications	Statutory disqualifications not included above.
Decisions, awards, involving discrimination/sexual Harassment	Arbitrator is the subject of, or is a party to, a final, adverse regulatory decision or court decision or arbitration award involving any discrimination claims, including sexual harassment, in which the arbitrator was found to have engaged directly in sexual harassment or discrimination.
Director of Arbitration's judgment	The Director of Arbitration, upon the approval of the National Arbitration & Mediation Committee may remove an arbitrator if in his or her judgment the arbitrator is not otherwise properly included in the list of eligible neutrals.
Footnote	Permanent disqualification means the application of any new applicant will be rejected and enrolled neutrals will be removed from the pool without possibility of reconsideration.

## **Endnotes**

1. For purposes of this rule, the term immediate family member means:
  - (A) a person's spouse, partner in a civil union, domestic partner, parent, stepparent, child, or stepchild;
  - (B) a member of a person's household;
  - (C) an individual to whom a person provides financial support of more than 50 percent of his or her annual income; or
  - (D) a person who is claimed as a dependent for federal income tax purposes.
2. A broker-dealer is a person or company that is in the business of buying and selling securities—stocks, bonds, mutual funds, and certain other investment products—on behalf of its customers (as broker), for its own account (as dealer), or both. Individuals who work for broker-dealers—the sales personnel whom most people call brokers—are technically known as registered representatives.
3. **(p) Non-Public Arbitrator**

The term “non-public arbitrator” means a person who is otherwise qualified to serve as an arbitrator, and meets any of the following criteria:

  - (1) is, or was, associated with, including registered through, under, or with (as applicable):
    - (A) a broker or a dealer (including a government securities broker or dealer or a municipal securities broker or dealer); or
    - (B) the Commodity Exchange Act or the Commodities Future Trading Commission, or a member of the National Futures Association or the Municipal Securities Rulemaking Board; or
    - (C) an entity that is organized under or registered pursuant to the Securities Exchange Act of 1934, Investment Company Act of 1940, or the Investment Advisers Act of 1940; or
    - (D) a mutual fund or a hedge fund; or
    - (E) an investment adviser;
  - (2) is an attorney, accountant, or other professional who has, within the past five years, devoted 20 percent or more of his or her professional time, in any single calendar year, to any entities listed in paragraph (p)(1) and/or to any persons or entities associated with any of the entities listed in paragraph (p)(1); or
  - (3) is an attorney, accountant, expert witness or other professional who has, within the past five years, devoted 20 percent or more of his or her professional time, in any single calendar year, to representing or providing services to parties in disputes

concerning investment accounts or transactions, or employment relationships within the financial industry; or

(4) is, or within the past five years was, an employee of a bank or other financial institution who effects transactions in securities, including government or municipal securities, commodities, futures, or options or supervises or monitors the compliance with the securities and commodities laws of employees who engage in such activities.

For purposes of the non-public arbitrator definition, the term "professional time" shall not include mediation services performed by mediators who are also arbitrators, provided that the mediator acts in the capacity of a mediator and does not represent a party in the mediation.

**(u) Public Arbitrator**

The term "public arbitrator" means a person who is otherwise qualified to serve as an arbitrator, and is not disqualified from service as an arbitrator, as enumerated by any of the criteria below.

**Permanent Disqualifications Based on a Person's Own Activities**

(1) A person shall not be designated as a public arbitrator who is, or was, associated with, including registered through, under, or with (as applicable):

- (A) a broker or a dealer (including a government securities broker or dealer or a municipal securities broker or dealer); or
- (B) the Commodity Exchange Act or the Commodities Future Trading Commission, or a member of the National Futures Association or the Municipal Securities Rulemaking Board; or
- (C) an entity that is organized under or registered pursuant to the Securities Exchange Act of 1934, Investment Company Act of 1940, or the Investment Advisers Act of 1940; or
- (D) a mutual fund or a hedge fund; or
- (E) an investment adviser.

(2) A person shall not be designated as a public arbitrator, who was, for a total of 15 years or more, an attorney, accountant, or other professional who has devoted 20 percent or more of his or her professional time annually, to any entities listed in paragraph (u)(1) and/or to any persons or entities associated with any of the entities listed in paragraph (u)(1).

(3) A person shall not be designated as a public arbitrator, who was, for a total of 15 years or more, an attorney, accountant, expert witness or other professional who has devoted 20 percent or more of his or her professional time annually to representing or providing services to parties in disputes concerning investment accounts or transactions, or employment relationships within the financial industry.

(4) A person shall not be designated as a public arbitrator, who was, for a total of 15 years or more, an employee of a bank or other financial institution who effects transactions in securities, including government or municipal securities, commodities, futures, or options or supervises or monitors the compliance with the securities and commodities laws of employees who engage in such activities.

### **Temporary Disqualifications Based on a Person's Own Activities**

(5) A person shall not be designated as a public arbitrator who is employed by, or is a director or officer of, an entity that directly or indirectly controls, is controlled by, or is under common control with, any partnership, corporation, or other organization that is engaged in the financial industry unless the affiliation ended more than five calendar years ago.

(6) A person shall not be designated as a public arbitrator who is an attorney, accountant, or other professional who has devoted 20 percent or more of his or her professional time, in any single calendar year, to any entities listed in paragraph (u)(1) and/or to any persons or entities associated with any of the entities listed in paragraph (u)(1) unless the calendar year ended more than five calendar years ago.

(7) A person shall not be designated as a public arbitrator who is an attorney, accountant, expert witness or other professional who has devoted 20 percent or more of his or her professional time, in any single calendar year, to representing or providing services to parties in disputes concerning investment accounts or transactions, or employment relationships within the financial industry unless the calendar year ended more than five calendar years ago.

(8) A person shall not be designated as a public arbitrator if the person is an employee of a bank or other financial institution and the person effects transactions in securities, including government or municipal securities, commodities, futures, or options or supervises or monitors the compliance with the securities and commodities laws of employees who engage in such activities unless the affiliation ended more than five calendar years ago.

### **Temporary Disqualifications Based on the Activities of Others at a Person's Employer**

(9) A person shall not be designated as a public arbitrator who is an attorney, accountant, or other professional whose firm derived \$50,000 or more, or at least 10 percent of its annual revenue, in any single calendar year during the course of the past two calendar years, from any entities listed in paragraph (u)(1) and/or to any persons or entities associated with any of the entities listed in paragraph (u)(1), or from a bank or other financial institution where persons effect transactions in securities including government or municipal securities, commodities, futures, or options. A person whom FINRA would not designate as a public arbitrator under this subparagraph shall also not be designated as a public arbitrator for two calendar years after ending employment at the firm.

(10) A person shall not be designated as a public arbitrator, who is an attorney, accountant, or other professional whose firm derived \$50,000 or more, or at least 10 percent of its annual revenue, in any single calendar year during the course of the past two calendar years, from individual and/or institutional investors relating to securities

matters. A person whom FINRA would not designate as a public arbitrator under this subparagraph shall also not be designated as a public arbitrator for two calendar years after ending employment at the firm.

#### **Temporary Disqualification Based on the Financial Industry Affiliation of an Immediate Family Member**

(11) A person shall not be designated as a public arbitrator if his or her immediate family member is an individual whom FINRA would disqualify from serving on the public arbitrator roster. If the person's immediate family member ends the disqualifying affiliation, or the person ends the relationship with the individual so that the individual is no longer the person's immediate family member, the person may, after two calendar years have passed from the end of the affiliation or relationship, be designated as a public arbitrator. For purposes of this rule, the term immediate family member means:

- (A) a person's spouse, partner in a civil union, domestic partner, parent, stepparent, child, or stepchild;
- (B) a member of a person's household;
- (C) an individual to whom a person provides financial support of more than 50 percent of his or her annual income; or
- (D) a person who is claimed as a dependent for federal income tax purposes.

For purposes of the public arbitrator definition, the term "revenue" shall not include mediation fees received by mediators who are also arbitrators, provided that the mediator acts in the capacity of a mediator and does not represent a party in the mediation.

4. CRD is an automated, electronic web-based system, which FINRA uses to maintain the qualification, employment and disclosure histories of member firms' registered securities employees.