

The Roth Law Firm, PLLC

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NEW YORK STATE ATTORNEY GENERAL DENIED APPLICATION TO DISMISS AWARD EXPUNGING SECURITIES BROKERS' RECORDS

(New York, New York – Monday October 27, 2008): Late last week the Honorable Joan Madden, Justice of the Supreme Court of the State of New York, County of New York, rendered a decisive blow to the Attorney General of the State of New York, which moved to intervene to prohibit securities brokers from obtaining a judgment which expunged their records at FINRA. The New York Attorney General's Office claimed that, because New York State has an interest in assuring full disclosure of all broker's records, it moved to intervene in an expungement action. Simultaneously, it moved to dismiss the petition filed by the brokers and vacate the arbitration award which expunged the broker's records of the arbitration.

Justice Madden, in a thirteen page decision, allowed the Attorney General to intervene and then, after so doing, denied its motion to dismiss the Petition and instead, granted the broker's application expunging their rewards.

"This was a slap in the face," said **Richard A. Roth** of **The Roth Law Firm, PLLC**, counsel for the brokers. "We suspected that, if the Court was going to allow the Attorney General to intervene, it would have then dismissed the Petition. Instead, it allowed them in the front door and booted them right back out in the same decision, sending a strong message to the Attorney General. In the end, it was the right result."

This is an attorney advertisement

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