

# The Roth Law Firm, PLLC

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

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(New York, New York – Tuesday, November 11, 2008): 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 in a case for the purpose of prohibiting securities brokers from obtaining a judgment expunging their records at FINRA. The New York Attorney General's Office claimed that, because New York State has an interest in assuring full disclosure to the public of all brokers' records, brokers should not be able to eradicate any arbitration award. The AG's office thereafter moved to become a party to the expungement proceeding, to dismiss the Petition filed by the brokers and to vacate the arbitration award, thereby effectively keeping the arbitration on the brokers' public records.

Justice Madden, in a thirteen page decision, allowed the Attorney General to intervene and then, after so doing, denied the AG's motion to dismiss the Petition and instead, granted the broker's application to expunge the arbitration award.

"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 then have dismissed the Petition. Instead, the Court allowed them in the front door and booted them out the back, sending a strong message to the Attorney General. In the end, it was the right result."

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