

**Expungement Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
J Graydon Coghlan

Case Number: 24-02281

vs.

Respondent  
Osaic Wealth, Inc.

Hearing Site: San Diego, California

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Awards are rendered by independent arbitrators who are appointed pursuant to Rule 13806 of the Code of Arbitration Procedure (“Code”) to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Associated Person vs. Member

The expungement hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant J Graydon Coghlan: Chad Weaver, Esq. and Kim Berndt, Esq., Freeman Mathis & Gary, LLP, Seal Beach, California.

For Respondent Osaic Wealth, Inc.: Jennifer R. Cox, Esq., Osaic, Inc., Scottsdale, Arizona.

**CASE INFORMATION**

Statement of Claim filed on or about: October 21, 2024.

Claimant signed the Submission Agreement: November 20, 2024.

Statement of Answer filed by Respondent on or about: January 9, 2025.

Respondent signed the Submission Agreement: January 9, 2025.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent took no position on Claimant’s expungement request, denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant (CRD Number 2281065) requested:

1. Expungement of Occurrence Number 2265449 from his CRD records pursuant to FINRA Rule 2080(b)(1)(A) as the claims, allegations are clearly erroneous;
2. Expungement of Occurrence Number 2265449 from his CRD records pursuant to FINRA Rule 2080(b)(1)(C) as the claims, allegations are false; and
3. Any and all other relief the Panel deems just and equitable.

In the Statement of Answer, Respondent did not set forth a specific request for relief.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

On March 21, 2025, Claimant advised that the customer in Occurrence Number 2265449 ("Customer") was served with a copy of the Statement of Claim, although not within 10 days of filing the Statement of Claim.

On June 9, 2025, the authorized representative of the state securities regulator for California submitted a written statement and opposed the expungement request.

The Panel conducted a recorded hearing by videoconference on June 27, 2025, so the parties could present oral argument and evidence on Claimant's request for expungement. Claimant appeared by videoconference at the expungement hearing. Respondent appeared at the expungement hearing and, as stated in the Statement of Answer, did not oppose the request for expungement.

The Customer did not appear at the expungement hearing.

The authorized representatives of the state securities regulator for California appeared at the expungement hearing by videoconference and opposed the expungement request.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the expungement hearing, and any post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's request for expungement of Occurrence Number 2265449 from registration records maintained by the CRD is denied with prejudice. The Panel's decision was unanimous.
2. Any and all claims for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

### **Filing Fees**

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

Initial Claim Filing Fee	= \$ 1,600.00
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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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$ 2,000.00
Member Process Fee	= \$ 3,850.00

### **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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,150.00/session	= \$ 1,150.00
Pre-Hearing Conference: February 24, 2025 1 session	
One (1) hearing session on expungement request @ \$1,150.00/session	= \$ 1,150.00
Hearing: June 27, 2025 1 session	

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Total Hearing Session Fees	= \$ 2,300.00
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The Panel has assessed the total hearing session fees to Claimant.

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

**ARBITRATION PANEL**

Judith C. Zerden	-	Public Arbitrator, Presiding Chairperson
William A. Barrett	-	Public Arbitrator
Allan N. Taffet	-	Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

**Concurring Arbitrators' Signatures**

***Judith C. Zerden***

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Judith C. Zerden  
Public Arbitrator, Presiding Chairperson

***07/03/2025***

\_\_\_\_\_  
Signature Date

***William A. Barrett***

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William A. Barrett  
Public Arbitrator

***07/03/2025***

\_\_\_\_\_  
Signature Date

***Allan N. Taffet***

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Allan N. Taffet  
Public Arbitrator

***07/03/2025***

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Signature Date

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July 03, 2025

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Date of Service (For FINRA Dispute Resolution Services use only)