

**Expungement Award  
FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Nicholas Arthur Damiani

Case Number: 25-01983

vs.

Respondent  
Mutual Securities, Inc.

Hearing Site: Los Angeles, 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 Nicholas Arthur Damiani (“Claimant”): Peter Lindholm, Esq., HLBS Law, Broomfield, Colorado.

For Respondent Mutual Securities, Inc. (“Respondent”): Debra Shannon, Mutual Securities, Inc, Camarillo, California.

**CASE INFORMATION**

Statement of Claim filed on or about: September 18, 2025.  
Claimant signed the Submission Agreement: October 16, 2025.

Statement of Answer filed by Respondent on or about: December 1, 2025.  
Respondent signed the Submission Agreement: December 1, 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.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant (CRD Number 5669491) requested:

1. Expungement of Occurrence Numbers 2044360 and 2106272, from his CRD records, pursuant to FINRA Rule 2080(b)(1)(A), as the claim, allegation, or information is factually impossible or clearly erroneous;
2. Expungement of Occurrence Numbers 2044360 and 2106272, from his CRD records, pursuant to FINRA Rule 2080(b)(1)(B), as Claimant was not involved in the alleged investment-related sales-practice violation, forgery, theft, misappropriation, or conversion of funds;
3. Expungement of Occurrence Numbers 2044360 and 2106272, from his CRD records, pursuant to FINRA Rule 2080(b)(1)(C), as the claim, allegation, or information is false;
4. Deletion of all Disclosure Reporting Pages accompanying Occurrence Numbers 2044360 and 2106272; and
5. Any and all other relief that the Panel deems just and equitable.

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

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

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

On October 20, 2025, Claimant advised that the customers in Occurrence Numbers 2044360 and 2106272 (“Customers”) were served with a copy of the Statement of Claim, although not within 10 days of filing the Statement of Claim, and provided proof of service.

On December 1, 2025, Claimant advised that the Customers were served with a copy of the Statement of Answer within 10 days of its filing and provided proof of service.

On March 26, 2026, the authorized representative of the state securities regulator for California submitted a written statement.

The Panel conducted a recorded hearing by videoconference on April 15, 2026, so the parties could present oral argument and evidence on Claimant’s request for expungement. Claimant appeared by videoconference at the expungement hearing. Respondent did not appear at the expungement hearing.

The Customers did not appear at the expungement hearing.

The authorized representative of the state securities regulator for California did not appear at the expungement hearing. On October 24, 2025, the authorized representative of the state securities regulator for California submitted a written statement with their intent to appear at the expungement hearing. On March 26, 2026, the authorized representative of the state securities regulator for California submitted an additional written statement with their intent to not appear at the expungement hearing.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the expungement hearing, 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 Numbers 2044360 and 2106272 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 = \$ 2,000.00

*\*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 = \$ 2,600.00  
Member Process Fee = \$ 5,005.00

**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 @ \$1,725.00/session = \$ 1,725.00  
Pre-Hearing Conference: January 13, 2026 1 session

One (1) hearing session on expungement request @ \$1,725.00/session = \$ 1,725.00  
Hearing: April 15, 2026 1 session

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Total Hearing Session Fees = \$ 3,450.00

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**

Nancy J. Cliff	-	Public Arbitrator, Presiding Chairperson
Susan C. Lushing	-	Public Arbitrator
Michael J Norton	-	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**

***Nancy J. Cliff***

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Nancy J. Cliff  
Public Arbitrator, Presiding Chairperson

***04/17/2026***

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Signature Date

***Susan C. Lushing***

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Susan C. Lushing  
Public Arbitrator

***04/17/2026***

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

***Michael J Norton***

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Michael J Norton  
Public Arbitrator

***04/17/2026***

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Signature Date

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April 20, 2026

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