

Updated as of March 27, 2026



Initial Prehearing Conference Script for Panel Cases

[Information in bold is intended for organizational purposes only and does not need to be read to the parties. Italicized information in brackets is intended to clarify a point for you and does not need to be read to the parties.]

Arbitrators must be prepared for the conference and have their calendars available. Please join a few minutes before the Initial Prehearing Conference (“IPHC”) is scheduled to begin. Arbitrators are expected to have their cameras turned on for the entire duration of any prehearing conferences held by videoconference, absent technical difficulties or extenuating circumstances. It is permissible for arbitrators to turn off their cameras for breaks.

Before the IPHC begins, the panel may request that participants turn on their cameras. It is within the panel’s discretion to require video participation. It is also within the panel’s discretion to ask any participant to remove or cover any distracting background items and/or to disable background screens.

A Dispute Resolution Services (“DRS”) staff member should begin by stating the case caption and introducing the arbitrators. However, the Chairperson may perform this function.

During the IPHC, if the participants are unable to agree to any date or deadline, it is within the panel’s discretion to set that date or deadline. A party who did not qualify for accelerated processing under FINRA Rule 12808 or 13808 may request that the panel consider other factors, including a party’s age and health, when scheduling hearing dates and discovery, briefing, and motion deadlines without accelerated processing.

The Chairperson has the responsibility to record the agreements reached during the IPHC in the IPHC Scheduling Order. The Chairperson should submit the IPHC Scheduling Order on the DR Portal within 48 hours.]

A. Introduction of the Participants:

We will begin with brief introductions. While one participant is speaking, we ask that everyone else mute their audio to minimize the background noise and distractions. Also, please note that participants are prohibited from recording this conference.

As a reminder, we have been selected to serve as neutral arbitrators to hear and decide this matter. FINRA makes this arbitration forum available —pursuant to rules approved by the SEC—but has no part in deciding the award.

Will the parties or their representatives introduce themselves and any others who are present with them?

For Requests to Expunge Customer Dispute Information by a Claimant Against a Member Firm, in Cases Filed on or After October 16, 2023:

Any customer who is the subject of the occurrence(s) reported in Claimant’s registration records and their representative, as well as an authorized representative of state securities regulators, have the right to attend and participate in all aspects of the prehearing conferences and expungement hearing, if so desired. The customer or authorized representative of state securities regulators may also provide their position on the expungement request in writing.

[Ask each non-party participant to introduce themselves, so that you can confirm whether a customer is present or absent and represented or not represented and whether an authorized representative of state securities regulators is present or absent.]

For a Case Proceeding Under the Expedited Procedures for Senior or Seriously Ill Parties Program:

We have been informed that this is an expedited case involving a senior or seriously ill party. Hearing dates should be scheduled to expedite the process but still provide a reasonable amount of time for case preparation.

For an Accelerated Processing Case Based on Age or Health Condition:

We have been informed that this is an accelerated processing case pursuant to FINRA Rule 12808 or 13808. We will endeavor to be sensitive to the accelerated processing status when scheduling hearing sessions, setting deadlines, resolving discovery disputes, and determining the reasonableness of postponements.

B. Disclosures:

The panelists will now make any disclosure not previously contained in their *Arbitrator Disclosure Reports*.

Do any of the parties and representatives in this matter know of any potential conflicts between the arbitrators and any party, representative, or witness in this matter?

C. Confirmation of the Panel:

Do the parties confirm acceptance of the panel's composition?

[If a party does not accept the panel's composition, the conference should generally proceed as scheduled. Also, if a party says they intend to file a request for the Director to remove an arbitrator, the conference should generally proceed as scheduled. However, adjourn the conference if a panel member chooses to recuse themselves from the case and a decision is made to wait until a replacement arbitrator is selected to proceed with scheduling.]

D. Oath of Arbitrators:

As Chairperson, I confirm that I have executed my oath and submitted it on the DR Portal. Have the other panelists submitted their oaths on the DR Portal?

[If not, inquire as to whether each arbitrator has read and reviewed the DRS Temporary and Permanent Arbitrator Disqualification Criteria, the Arbitrator Disclosure Checklist, and their Arbitrator Disclosure Report. If an arbitrator has not received and reviewed the above items, they are not permitted to rule on any item on today's agenda.

If they have reviewed the items, then administer the oath as follows:]

Do you, as an arbitrator selected to hear this matter in controversy, solemnly swear or affirm your duty under the ABA Code of Ethics for Arbitrators in Commercial Disputes to keep confidential all matters relating to this arbitration proceeding and decision, including but not limited to any information, documents, evidence, or testimony presented; and that your duty is continuous and does not cease at the conclusion of the arbitration or upon your withdrawal as an arbitrator?

Do you solemnly swear or affirm that you are not an employer of, employed by, or related by blood or marriage to any of the parties,

representatives, or witnesses whose names have been disclosed to you; that you have no direct or indirect interest in this matter; that you know of no existing or past financial, business, professional, family, or social relationship which would impair you from performing your duties; and that you will decide the controversy in a fair manner and render a just award?

Do you swear or affirm that, based on FINRA DRS' Temporary and Permanent Arbitrator Disqualification Criteria, you are not temporarily or permanently disqualified from being a DRS arbitrator?

Having reviewed the *Arbitrator Disclosure Checklist*, do you certify that you have made all disclosures of items on the Arbitrator Disclosure Checklist?

Do you swear or affirm that your *Arbitrator Disclosure Report* is accurate, current, and up to date and that you have no additional disclosures to make?

[The Chairperson should make sure that the oaths are executed in writing and submitted on the DR Portal for completion of the case file.]

E. Pleadings:

We acknowledge and identify that the following pleadings have been filed by the parties and read by the panel: *[list documents]* _____.

[Acknowledge any outstanding deficiencies (e.g., undated Submission Agreement, unpaid fees, or failure to file proof of service) and set a deadline for parties to cure such deficiencies. Remind the filing party that if they do not correct the deficiency by the deadline, the panel will proceed as though the deficient document had not been filed.]

[If one of the parties has failed to submit a signed Submission Agreement, also state the following:]

Any party that has not yet filed a signed Submission Agreement or otherwise objected to jurisdiction must do so within 30 days or may be subject to sanctions as provided in the Codes of Arbitration Procedure.

[If a party has failed to submit an answer (an unresponsive party), DRS staff will provide the panel with a review of the service history. The panel will decide whether service is complete and sufficient upon the unresponsive party and the case can proceed to hearing.]

F. Mediation:

[This section does not apply to requests for expungement of customer dispute information filed by a claimant against a member firm.]

We want to remind the parties that DRS has a successful, voluntary mediation program. Mediation is an informal process in which a mediator facilitates negotiations between disputing parties. The mediator's role is to help the parties find a mutually acceptable solution to the dispute. On average, parties who mediate at this forum reach a settlement in more than 85% of cases.

DRS mediators are trained and experienced in helping parties resolve their disputes. Many are experienced arbitrators, attorneys, and securities industry professionals, knowledgeable in employment and securities issues.

The mediation process is designed to proceed on a parallel track with arbitration, so it does not interfere with the scheduled hearing dates or other matters agreed to during this IPHC. If you are interested in mediation, contact the DRS staff member assigned to this case for more information. They will have a Mediation Administrator contact the parties to discuss mediation further and help assist with scheduling the mediation.

G. Additional Guidance for Cases Involving Pro Se Parties or Pro Se Customer Non-Parties:

Since there are participants appearing without representation in this matter, the panel wants to provide background on the arbitration process. As arbitrators, our ultimate responsibility is to resolve all claims in a fair and just manner. To the extent ethically permissible, we will provide participants with procedural guidance and direction to ensure a fair hearing. However, arbitrators will not and cannot be an advocate for any participant, nor can we offer legal advice or recommend a specific course of action. If a participant needs legal advice at any time during this case, we recommend that they consult with an attorney. Please note that FINRA rules provide participants with the right to be represented by an attorney at any time in the proceeding.

Are there any questions?

[The IPHC procedures set forth below should be followed but may, in the panel's discretion, be varied to allow all parties (and any customer non-party or authorized representative of state securities regulators participating in a case involving customer dispute expungement, pursuant to Rule 13805 (effective October 16, 2023)) a full and

fair opportunity to present their respective positions. It is within the panel's discretion to determine the order in which scheduling hearings or setting deadlines is discussed.]

H. Party and Arbitrator Communication:

We remind the parties that they may not communicate with any member of the panel, except in the presence of all parties or representatives.

Generally, all correspondence and pleadings must be filed on the DR Portal for forwarding to the panel. Would the parties and arbitrators like to agree to direct communication shortly before a scheduled hearing, solely to alert the panel that the parties have settled the case, the claimant has withdrawn their claim, or the parties jointly agreed to postpone the hearings?

[If the parties and panel agree to direct communication, state the following:]

All parties and arbitrators must be included on the direct communication and a copy of the direct communication must be filed on the DR Portal. These procedures prevent arbitrators from unnecessarily appearing for a cancelled hearing, while ensuring that the record is preserved and hearing arrangements are cancelled.

I. Postponements and Cancellations of Hearings:

Before we schedule the hearing date(s), please keep in mind that DRS charges a postponement fee for a postponed hearing that is equal to the applicable hearing session fee. DRS will not charge this fee, if the parties advise that they have reached a final settlement and the case can be closed.

In addition, if a hearing is postponed or otherwise cancelled within 10 days before a scheduled hearing date, there is an additional fee of \$600 per arbitrator (a total of \$1,800 for cases with three arbitrators). This late cancellation fee applies even if a hearing is cancelled due to a final settlement and case closure.

J. Selection of Arbitration Hearing Dates for a Non-Expedited and Non-Accelerated Processing Case:

[During the IPHC, hearing dates should be set regardless of a participant's failure to prepare for date selection.]

Expeditious resolution of disputes is one of the goals of arbitration. Therefore, the commencement of evidentiary hearings within nine months after this

conference is the goal of DRS and the arbitrators. There may be times when this is not feasible. However, the commencement of hearings more than nine months after this conference should be the exception.

Also, to avoid delay in the arbitration process, it is best to set aside extra hearing dates. Absent exceptions agreed to by all parties and arbitrators, it is expected that hearings will be scheduled for at least eight hours on each date, such as beginning at 9:00 A.M. and ending at 5:00 P.M.

The arbitrators promise to avoid causing postponements, absent a genuine emergency. We also pledge to be prepared and on time for all conferences and hearings. In exchange, we expect the parties and their representatives to avoid unnecessary postponements, to be prepared, and to be on time for all conferences and hearings.

Have the parties agreed to any hearing dates for consideration by the panel?

[If yes, discuss the proposed dates with the panel and, if applicable, any customer non-party and authorized representative of state securities regulators. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

[If no, find out how many days will be required. Continue by requesting the participants' availability for the hearings, on a month-by-month basis, until sufficient dates have been selected. If applicable, include any customer non-party and authorized representative of state securities regulators in the date selection process. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

Once Hearing Dates Have Been Selected:

FINRA DRS is primarily an in-person forum, and in-person participation is expected at most hearings. However, unless prohibited by a rule, parties may agree to have a Zoom hearing or a hybrid hearing (which is when some participants are on Zoom and others are in person). If the parties can't reach an agreement, a motion may be filed. The panel will decide the issue.

[For cases filed on or after October 16, 2023, if there is a request for expungement of customer dispute information, state the following:]

The associated person and the party requesting expungement on behalf of an unnamed person or the party's representative must appear in person or by videoconference at the hearing. Customers and witnesses may appear by telephone, in person, or by videoconference at the hearing. An authorized representative of state securities regulators must appear in person or by videoconference at the hearing.

Please remember that the parties have until 10 days before *[insert the first scheduled hearing date]* _____ to advise DRS of a postponement or cancellation and avoid incurring a late cancellation fee.

K. Selection of Arbitration Hearing Dates for a Case Proceeding Under the Expedited Procedures for Senior or Seriously Ill Parties Program:

[During the IPHC, hearing dates should be set regardless of a participant's failure to prepare for date selection.]

Expeditious resolution of disputes is one of the goals of arbitration. As this is a case involving a senior or seriously ill party, DRS recommends setting the first hearing date within six months after this conference. There may be times when this is not feasible. However, the commencement of hearings more than six months after this conference should be the exception when there is a senior or seriously ill party.

Also, to avoid delay in the arbitration process, it is best to set aside extra hearing dates. Absent exceptions agreed to by all parties and arbitrators, it is expected that hearings will be scheduled for at least eight hours on each date, such as beginning at 9:00 A.M. and ending at 5:00 P.M.

The arbitrators promise to avoid causing postponements, absent a genuine emergency. We also pledge to be prepared and on time for all conferences and hearings. In exchange, we expect the parties and their representatives to avoid unnecessary postponements, to be prepared, and to be on time for all conferences and hearings.

Have the parties agreed to any hearing dates for consideration by the panel?

[If yes, discuss the proposed dates with the panel and, if applicable, any customer non-party and authorized representative of state securities regulators. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

[If no, find out how many days will be required. Continue by requesting the participants' availability for the hearings, on a month-by-month basis, until sufficient dates have been selected. If applicable, include any customer non-party and authorized representative of state securities regulators in the date selection process. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

Once Hearing Dates Have Been Selected:

FINRA DRS is primarily an in-person forum, and in-person participation is expected at most hearings. However, unless prohibited by a rule, parties may agree to have a Zoom hearing or a hybrid hearing (which is when some participants are on Zoom and others are in person). If the parties can't reach an agreement, a motion may be filed. The panel will decide the issue.

[For cases filed on or after October 16, 2023, if there is a request for expungement of customer dispute information, state the following:]

The associated person and the party requesting expungement on behalf of an unnamed person or the party's representative must appear in person or by videoconference at the hearing. Customers and witnesses may appear by telephone, in person, or by videoconference at the hearing. An authorized representative of state securities regulators must appear in person or by videoconference at the hearing.

Please remember that the parties have until 10 days before *[insert the first scheduled hearing date]* _____ to advise DRS of a postponement or cancellation and avoid incurring a late cancellation fee.

L. Selection of Arbitration Hearing Dates for an Accelerated Processing Case:

[During the IPHC, hearing dates should be set regardless of a participant's failure to prepare for date selection.]

Expeditious resolution of disputes is one of the goals of arbitration. As this is an accelerated processing case, we will endeavor to render an award within 10 months from the date the Director determined that the case was subject to accelerated processing. The first hearing date should be scheduled accordingly. There may be times when this is not feasible. However, the commencement of hearings that would result in the award being issued more than 10 months from the date the Director determined that the case was subject to accelerated

processing should be the exception.

Also, to avoid delay in the arbitration process, it is best to set aside extra hearing dates. Absent exceptions agreed to by all parties and arbitrators, it is expected that hearings will be scheduled for at least eight hours on each date, such as beginning at 9:00 A.M. and ending at 5:00 P.M.

The arbitrators promise to avoid causing postponements, absent a genuine emergency. We also pledge to be prepared and on time for all conferences and hearings. In exchange, we expect the parties and their representatives to avoid unnecessary postponements, to be prepared, and to be on time for all conferences and hearings.

Have the parties agreed to any hearing dates for consideration by the panel?

[If yes, discuss the proposed dates with the panel and, if applicable, any customer non-party and authorized representative of state securities regulators. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

[If no, find out how many days will be required. Continue by requesting the participants' availability for the hearings, on a month-by-month basis, until sufficient dates have been selected. If applicable, include any customer non-party and authorized representative of state securities regulators in the date selection process. However, pursuant to Rule 13805(c)(6)(A), the panel shall not allow the participation of the authorized representative of state securities regulators to materially delay the scheduling of the expungement hearing.]

Once Hearing Dates Have Been Selected:

FINRA DRS is primarily an in-person forum, and in-person participation is expected at most hearings. However, unless prohibited by a rule, parties may agree to have a Zoom hearing or a hybrid hearing (which is when some participants are on Zoom and others are in person). If the parties can't reach an agreement, a motion may be filed. The panel will decide the issue.

[For cases filed on or after October 16, 2023, if there is a request for expungement of customer dispute information, state the following:]

The associated person and the party requesting expungement on behalf of an unnamed person or the party's representative must appear in person or by

videoconference at the hearing. Customers and witnesses may appear by telephone, in person, or by videoconference at the hearing. An authorized representative of state securities regulators must appear in person or by videoconference at the hearing.

Please remember that the parties have until 10 days before *[insert the first scheduled hearing date]* _____ to advise DRS of a postponement or cancellation and avoid incurring a late cancellation fee.

M. For Videoconference Hearings Only:

The panel is expected to have their cameras turned on for the duration of all prehearing conferences and evidentiary hearings held by videoconference, absent technical difficulties or extenuating circumstances. The panel should have their cameras on while on the record. It is permissible for the panel to turn off their cameras for breaks.

Do all of the participants have the necessary technology to fully participate in the videoconference hearing(s)?

[If participants aren't sure or would like additional information, you may inform them, as applicable, of the following:]

- The [Virtual Prehearing Conferences and Hearings](#) and [Arbitrator Training Videos for Virtual Hearings](#) are available on FINRA's website at FINRA.org.
- Prehearing conferences are videoconferences, unless the parties stipulate otherwise or the panel orders otherwise. Information about [Virtual Prehearing Conferences and Hearings](#) is available on FINRA's website at FINRA.org.
- Participants can contact DRS staff to schedule a practice Zoom session before a prehearing conference or the hearing to work out any issues.

N. Discovery:

FINRA rules require you to cooperate in the exchange of documents and information.

[The following two paragraphs are for customer cases with regular hearings only.]

For Customer Cases with Regular Hearings Only:

In customer arbitrations, the parties should carefully review the Discovery Guide, which includes Document Production Lists. The [Discovery Guide](#) can be downloaded from FINRA's website at FINRA.org.

The Discovery Guide provides guidance regarding documents that are presumed discoverable. With few exceptions, these documents should be exchanged automatically without the intervention of the panel. The Discovery Guide makes it clear that absent a written and specific objection, or an agreement by the parties to the contrary, parties must exchange documents listed on the Document Production Lists within the specified time frames.

Any written requests for documents or information should be specific and relate to the matter in controversy. If a party objects to producing any requested document or information, the objection must specifically identify which requested document or information is being objected to and the reason(s) for such objection. The objection to a particular request should not delay production of the remaining requests. If a party does not have a specific objection to a particular request, then the document or information should be produced within the applicable deadline.

The panel will not tolerate any abuse of the discovery process. A party making requests must not abuse the discovery process by making excessive, improper, or overbroad discovery requests. A party responding to requests must not abuse the discovery process by making frivolous or general objections to discovery requests, ignoring discovery requests or requests to meet and confer, unreasonably delaying their response to discovery requests, or failing to comply with a discovery order.

Discovery abuse undermines the integrity and fairness of the DRS forum. If necessary, the panel will consider a full range of sanctions to address discovery abuse by any party, such as: issuing monetary sanctions; precluding a party from presenting evidence; making an adverse inference against a party; assessing postponement and/or forum fees; assessing attorneys' fees, costs, and expenses; and making disciplinary referrals at the end of a case. If warnings or sanctions prove ineffective, a claim or defense may be dismissed with prejudice for failure to comply with the panel's order.

What is the status and progress of discovery to date? *[Take this opportunity to encourage the parties to meet and confer and cooperate with each other. If a party intends to seek a confidentiality agreement, urge them to work out an agreement well before the production deadline.]*

Do the parties wish to stipulate to any deadlines or cutoff dates with respect to the filing of discovery requests and responding to discovery requests?

FINRA rules require that the parties meet and confer prior to filing a motion to compel discovery. Do the parties wish to schedule a tentative prehearing conference with the Chairperson to address discovery disputes that the parties are unable to resolve on their own?

Pursuant to FINRA Rule 12503/13503, the last day to serve motions is at least 20 days before a scheduled hearing. Do the parties wish to stipulate that discovery motions are due a different number of days before the first scheduled hearing date?

Are there any issues that need to be resolved concerning the format for production of electronic discovery?

O. Arbitrator Orders and Subpoenas to Non-Parties:

Will the parties agree to a cutoff date (absent extraordinary circumstances) that is *[insert number of days]* _____ days before the first scheduled hearing date, for serving subpoenas and arbitrator orders on non-parties?

P. Motions:

Do the parties intend to file any prehearing motions? If so, please identify which motions you intend to file. Please note that DRS staff will wait for the reply due date before sending motion papers to the panel for a decision. At that point, staff will send the motion, any response, and any reply to the panel.

[If the parties indicate that they intend to file prehearing motions, the panel should remind the parties that the briefing schedule for the motions are provided in the rules. Under Rule 12503/13503, written motions, other than Motions to Dismiss, must be served via the DR Portal at least 20 days before a scheduled evidentiary hearing, unless the panel decides otherwise. Parties have 10 days to respond to a motion, unless the moving party agrees to an extension or the Director or panel decides otherwise. Motions to Dismiss, governed by Rules 12504/13504 and 12206/13206, have different submission and response deadlines.]

Q. Postponed or Cancelled Prehearing Conferences:

Parties are instructed to notify DRS when scheduled prehearing conferences are no longer needed.

Parties who request postponement or cancellation of a prehearing conference within three business days of the scheduled date will be charged a \$100 per-arbitrator cancellation fee.

R. Legal Issues and Prehearing Briefs:

Are there any legal issues that warrant the filing of briefs in this case?

[If so, set deadlines for the submission of the briefs and order the parties to attach all cases, laws, rules, and regulations cited. The briefs should be simultaneously exchanged by the parties and submitted to DRS.]

S. Witness Lists:

The Codes of Arbitration Procedure require the parties to exchange witness lists at least 20 calendar days before the first scheduled hearing date. The panel requests that, concurrent with the parties' timely exchange of the witness lists, the parties file the witness lists with DRS via the DR Portal for forwarding to the panel. Timely receipt of the witness lists will enable the arbitrators to review the witness lists in advance of the hearing to determine if the appearance of a witness may create a potential conflict or otherwise trigger additional disclosures.

To assist the arbitrators in making these conflict checks, the parties should list the business affiliation of each witness or other descriptive information. A party should only identify an expert witness after the expert witness has actually been retained.

T. 20 Day Exchange:

Pursuant to the Codes of Arbitration Procedure, at least 20 days before the first scheduled hearing date, all parties must provide all other parties with copies of all documents and other materials in their possession or control that they intend to use at the hearing that have not already been produced. To conserve hearing time, parties should make an effort, before the hearing, to agree on the admission of hearing exhibits and resolve possible issues about authentication of exhibits and the scheduling of witnesses' testimony.

[For cases filed on or after October 16, 2023, state the following:]

Please remember that pursuant to Rule 12604(c) (effective October 16, 2023) a

prior expungement award shall not be admissible as evidence.

U. Hearing Exhibits and Procedures:

Parties are not required to file their exhibits on the DR Portal in advance of an in-person hearing unless otherwise agreed to by the parties. *[Discussing the appropriate timing for filing hearing exhibits with the parties is advisable to help ensure compliance with the order.]*

Virtual and Certain Hybrid Hearings:

[This section will apply to telephonic and videoconference hearings, as well as hybrid hearings in which a representative or arbitrator will appear virtually.]

Will the parties agree to file their hearing exhibits that they intend to use at the virtual hearing on the DR Portal *[insert number of days]* _____ days before the first scheduled hearing date?

Parties are permitted to submit hearing exhibits in a variety of file formats, including spreadsheets and audio files. Please see the [FINRA DR Portal User Guide for Case Participants](#) on the FINRA website at FINRA.org for more information.

Will the parties agree that DRS staff will forward the hearing exhibits to the panel *[insert number of days]* _____ days before the first scheduled hearing date?

[If any arbitrator also wishes to receive hard copies of the exhibits, determine whether the hard copies should be sent directly to the arbitrator(s) or to DRS staff for forwarding to the arbitrator(s).]

The parties will still need to make all hearing exhibits available to all the participants in physical or electronic form during the virtual or hybrid hearing.

Filing Admitted Hearing Exhibits via the DR Portal – Applicable to All Hearings:

The panel will maintain the official list of exhibits admitted into evidence during the hearing. At the conclusion of the hearing, the panel will confirm with the parties that the list of admitted exhibits is complete and accurate.

The parties are responsible for filing all the exhibits that are admitted into

evidence at the hearing with DRS via the DR Portal for recordkeeping purposes within the number of days after the conclusion of the hearing agreed upon by all parties or otherwise determined by the panel in the IPHC order. Please see the [FINRA DR Portal User Guide for Case Participants](#) on the FINRA website at FINRA.org for the current file formats accepted on the DR Portal.

Unless the parties agree among themselves for one party to be responsible for uploading all admitted exhibits, each party is responsible for uploading their own admitted exhibits. The default time to upload admitted exhibits after the hearing is 5 calendar days. Do the parties want to request additional time to upload exhibits? [Discussing the appropriate timing for filing hearing exhibits with the parties is advisable to help ensure compliance with the order.]

V. Official Record of the Evidentiary Hearing:

FINRA records evidentiary hearings at no expense to the parties. Parties may make a stenographic record of the hearing at their own expense. FINRA's recording will be the official record of the proceeding unless the panel determines otherwise. If the panel orders that the stenographic record will be the official record, FINRA will not record the evidentiary hearings.

Does any party plan to make a stenographic record?

[If the answer is "Yes", ask the following:]

Does any party request that the stenographic record be the official record?

[If the answer is "Yes" and the panel agrees, a copy must be provided by the party or parties that elected to make the stenographic record to each arbitrator, served on each other party, and filed with the Director in an electronic format. Discussing the appropriate timing for filing the stenographic record with the parties is advisable to help ensure compliance with FINRA rules.]

W. For Expungement Requests Only:

For Requests to Expunge Customer Dispute Information by a Claimant Against a Member Firm, in Cases Filed on or After October 16, 2023:

Rule 13805(b) provides that Claimant is required to serve the customer(s) with notification of the Statement of Claim and any answer within 10 calendar days

of their filing. Service can be made by first-class mail, overnight mail service, overnight delivery service, or hand delivery. Claimant must file proof of service, copies of all documents provided by the associated person to the customer(s), and copies of all communications sent to the customers and responses received from the customers on the DR Portal with all parties copied.

Did Claimant serve the customer(s) with a copy of the Statement of Claim within 10 calendar days of its filing?

[If the answer has been filed, ask the following:]

Did Claimant serve the customer(s) with a copy of the answer within 10 calendar days of its filing?

[If the answer has not been filed yet, remind Claimant to serve the customer with a copy of the answer within 10 days of its filing.]

[If Claimant has not served the customer(s), request an explanation. The panel may request documentation supporting Claimant's explanation. Ultimately, the panel may determine that extraordinary circumstances make service on the customer impracticable.]

[If Claimant served the customer(s), ask the following:]

Did Claimant file copies of all other communications sent to the customer(s) and any responses received from the customer(s)?

For Requests to Expunge Customer Dispute Information by a Claimant Against a Member Firm, in Cases Filed Before October 16, 2023:

Claimant(s) is requesting expungement of customer dispute information. As such, each customer involved in the dispute(s) must be given notice of the Statement of Claim, the hearing date and time, their right to participate in the hearing and/or submit a written statement regarding expungement, and the contact information for DRS staff. Claimant(s) shall provide this notice to each customer and submit evidence of service by *[insert date that will allow each customer sufficient time to respond before the scheduled hearing(s)]* _____.

For All Requests to Expunge Customer Dispute Information:

To assist us in making our decision, we may request from the associated person, or party requesting expungement on behalf of an unnamed person, any documentary, testimonial, or other evidence that we deem relevant to the

expungement request. *[State any request the panel may have. For example, the panel should request a copy of the associated person's current BrokerCheck® Report.]*

[If the customer dispute(s) resulted in a settlement(s), a copy of the settlement documentation must be submitted. If the settlement documentation has not been provided yet, set a date by which the documentation must be submitted.]

Claimant(s) must submit a copy of the settlement documentation by *[insert date]* _____.

For All Intra-Industry Expungement Requests:

[This section applies if any party has requested intra-industry expungement that is not related to customer dispute information. A current Form U5 must be submitted. If the Form U5 has not been provided yet or an updated Form U5 is required, set a date by which the Form U5 should be submitted.]

The party requesting expungement shall submit a copy of their current Form U5 by *[insert date]* _____.

X. Explained Decisions:

The Codes of Arbitration Procedure require arbitrators to provide an explained decision if the parties file a joint request for one at least 20 calendar days before the first scheduled hearing date. The explained decision is a fact-based statement of the general reasons for the panel's decision and does not need to include legal authorities or damage calculations. There is no fee to the parties for an explained decision.

Y. Other Matters:

Are there any other matters that need to be addressed before the hearing in this proceeding?

Z. Conclusion:

As Chairperson, I am submitting an IPHC Scheduling Order that confirms what we have agreed to here today. DRS will provide the Order to all parties or their representatives via the DR Portal. As I read the Order, tell me if any statement is incorrect.

[Read the dates and information you recorded in the Order.]

Please do not expect DRS staff to send letters reminding you of your deadlines or prehearing conferences. Compliance with orders is your responsibility.

Thank you for your participation.

[Remain in the conference for the executive session. Notify DRS staff that the panel is ready for an executive session. DRS staff will ensure the executive session is confidential, no other participants are present, and no other participants are admitted. When only the arbitrators are present, discuss and decide how the fee for the IPHC shall be allocated among the parties (who bears the cost) if the matter settles without a hearing.]