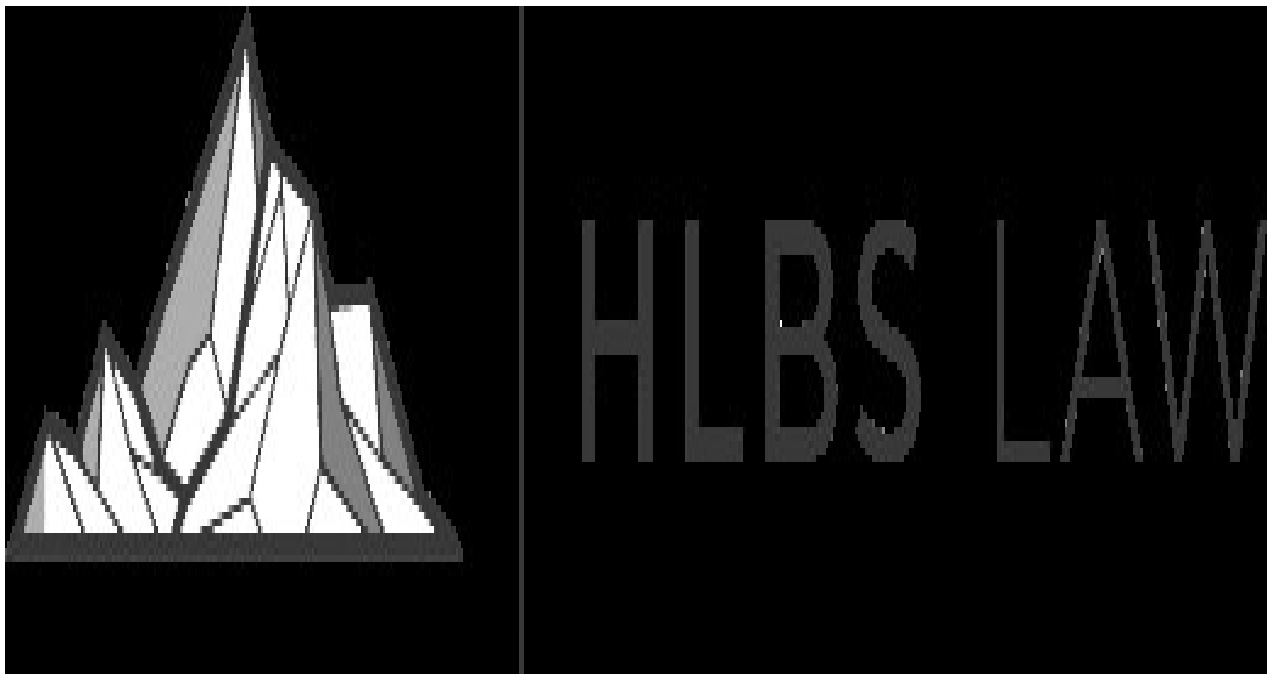




HLBS Law Publishes Guide on Form U5 Public Visibility for Financial Advisors

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HLBS Law has released new educational guidance addressing the public visibility of FINRA Form U5 and the disclosure management options available to financial industry professionals. The guide, authored by the firm's legal team, examines how termination records become publicly accessible and outlines the legal steps advisors can take when facing inaccurate or defamatory termination language.

Form U5, formally known as the Uniform Termination Notice for Securities Industry Registration, is filed when a registered representative departs a firm. According to the guidance, this record can be publicly accessible through FINRA's BrokerCheck system and viewed by prospective employers, clients, and regulators. The form documents termination classifications, narrative explanations provided by the filing firm, and whether an advisor was under internal review at the time of departure, among other things.

The guidance explains that termination information does not remain confined to a single record. Details from a departure are also reflected on an advisor's Form U4, the record most frequently reviewed during the hiring process and the document that houses the majority of a representative's regulatory history. The guide emphasizes that damaging termination language does not expire or disappear over time. It remains visible

until it is formally amended through a legal process.

The firm's guidance further addresses the recourse available to advisors who believe their termination language is inaccurate or unfair. Financial professionals in this situation may have options to challenge the disclosure through FINRA arbitration, or through other forums, that can lead to amendment or expungement of the contested information.

"Many financial advisors do not realize that termination language filed by a former employer can follow them for years and shape how future employers and clients perceive them," said Owen Harnett, Managing Attorney at HLBS Law. "The purpose of this guidance is to help professionals understand what appears on their public record and what legal avenues exist to correct information that is inaccurate or unfair."

The guide arrives at a time when regulatory transparency continues to place greater scrutiny on the professional histories of securities industry personnel. Because public records influence career mobility, the firm notes that understanding disclosure parameters has become an important component of career protection for advisors.

"Correcting a defamatory disclosure is a formal legal matter that requires a clear understanding of FINRA rules and procedures," Harnett added. "Advisors who act promptly and understand their rights are in a stronger position to protect their reputations and their careers."

The guidance reflects the firm's ongoing focus on educating financial professionals about the regulatory records that govern their standing in the industry. It covers the parameters of public access under FINRA and security regulations and describes the process by which contested termination comments may be addressed.

HLBS Law is a legal firm that provides nationwide services for professionals in the securities industry. The firm's practice areas include arbitration, investigations, expungement, terminations, civil court, and mediation, with particular focus on FINRA arbitration, U5 expungement, and securities law representation. The firm also maintains a range of educational resources, including articles addressing regulatory topics relevant to financial industry professionals.

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