

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND
SOUTHERN DIVISION (GREENBELT)**

SCOTTSDALE CAPITAL ADVISORS
CORPORATION, JOHN J. HURRY,
TIMOTHY B. DIBLASI, and DARRELL
MICHAEL CRUZ,

Plaintiffs,

v.

FINANCIAL INDUSTRY REGULATORY
AUTHORITY, INC.,

Defendant.

Civil Action No. 8:16-cv-00860-DKC

**MOTION TO DISMISS OF DEFENDANT,
FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC.
PURSUANT TO FED. R. CIV. P. 12(b)(1) AND 12(b)(6)**

Defendant Financial Industry Regulatory Authority, Inc. ("FINRA") files this Motion to Dismiss pursuant to Federal Rule of Civil Procedure 12(b)(1) and 12(b)(6). The district court lacks subject matter jurisdiction because Plaintiffs' challenge to the underlying FINRA disciplinary proceeding is subject to the exclusive review process set forth in the Securities Exchange Act of 1934, wherein they must exhaust their administrative remedies at FINRA and the SEC before seeking judicial review exclusively in the Court of Appeals. Additionally, the Complaint must be dismissed because it fails to state a claim upon which relief can be granted.

FINRA refers the Court to the accompanying Combined Brief of Defendant Financial Regulatory Authority, Inc. in Support of Motion to Dismiss and in Opposition to Plaintiffs' Motion for Preliminary Injunction.

DATED: April 11, 2016
Washington, D.C.

FINANCIAL INDUSTRY REGULATORY
AUTHORITY, INC.

By: /s/ Terri L. Reicher
Terri L. Reicher

Terri L. Reicher, Bar No. 04029
1735 K Street, N.W.
Washington, D.C. 20006
Telephone: (202) 728-8967
Facsimile: (202) 728-8894
Terri.Reicher@finra.org

/s/ Timothy W. Mountz
Timothy W. Mountz

Timothy W. Mountz
Pro Hac Vice Pending
1735 K Street, N.W.
Washington, D.C. 20006
Telephone: (202) 728-8210
Facsimile: (202) 728-8894
Timothy.Mountz@finra.org

Attorneys for Defendant,
FINANCIAL INDUSTRY REGULATORY
AUTHORITY, INC.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 11th day of April, 2016, I filed a copy of the foregoing Motion to Dismiss, with accompanying Combined Brief in Support of Motion to Dismiss and In Opposition to Motion for Preliminary Injunction, proposed form of Order, and Rule 7.1 Disclosure with the Court's ECF system.

By: /s/ Terri L. Reicher
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