



PACE LAW SCHOOL
PACE UNIVERSITY

INVESTOR RIGHTS CLINIC

PACE LAW SCHOOL
WHITE PLAINS, NEW YORK





About the Pace Investor Rights Clinic

The Pace Investor Rights Clinic provides free legal services to investors who have disputes with their brokers that must be resolved through arbitration. Most claims are less than \$100,000, which generally guarantees that these clients will be unable to obtain private legal representation. The claims the clinic generally handles involve arbitrations and/or mediations at FINRA Dispute Resolution (formerly NASD Dispute Resolution and NYSE Arbitration).

Typically, clients of the clinic are investors of modest means who have claims against their brokers for engaging in unsuitable investment practices, unauthorized trading activity, or other fraudulent or deceptive practices. Clinic clients tend to be senior citizens whose lost funds represented their retirement nest egg. The clinic has recovered hundreds of thousands of dollars on behalf of its clients in its first decade.

Law students, in close consultation with the clinic's two supervising faculty members, provide clients with a full range of critical legal services. They represent the investors, handling all aspects of their disputes with their brokers. The clinic students attend seminars and become fully acquainted with the facts and legal issues of each case to which they are assigned, as well as with the relevant rules and case law.

The Pace Investor Rights Clinic, along with other clinics at Pace University School of Law, operates under the auspices of John Jay Legal Services, Inc., a not-for-profit organization. John Jay and Pace are both educational institutions and have no affiliation with FINRA.

Arbitration is a form of alternative dispute resolution or, more specifically, a legal alternative to litigation in which the parties to a dispute agree to submit their respective positions to a neutral third party (an arbitrator or an arbitration panel) for a final and binding decision (an "award").

Mediation is a form of alternative dispute resolution in which a neutral third party (the mediator) assists two or more parties to settle their dispute by recommending a non-binding settlement agreement on matters of common interest.

General information about the securities arbitration and mediation process is available on FINRA's website at finra.org/ArbitrationMediation/index.htm.



CLIENT ELIGIBILITY GUIDELINES

The Pace Investor Rights Clinic has the following eligibility guidelines for potential clients:

1. Your household's annual income should not exceed \$100,000.
2. Your claim should not exceed \$100,000.
3. You should not have any major assets (vacation homes, other non-retirement investments, etc.) except your home, your car and the investments that led to the losses in dispute.
4. You should be a resident of New York State now or have been a resident of New York State when the disputed transactions occurred.

In certain circumstances, the clinic will make an exception and consider representing investors who do not meet all of the criteria listed above. If you have not already contacted other attorneys or a lawyer referral service, the clinic may ask you to do so.

If you believe that you meet these guidelines and you wish to consider student representation of your claim, please contact the clinic and ask for an eligibility questionnaire. You may also download a copy of our questionnaire from our website at law.pace.edu/jjls. If it appears that your case may be suitable for student representation, a law student will call you to learn more about your case, and to arrange an interview at Pace. After that meeting, if both you and the clinic agree that the clinic may appropriately represent you in this matter, you and the clinic will enter into an agreement authorizing the clinic to represent you.

If, based on the questionnaire, your matter does not appear suitable for the clinic, you will be notified promptly by letter.

Investors are responsible for all costs, other than legal fees, incurred in an arbitration and/or mediation, such as filing and hearing fees. The client must pay these fees directly to the forum at the prescribed times. Upon demonstration of hardship, the clinic may be able to assist in defraying costs. The clinic does not charge legal fees for its services. Preference will be given to senior citizens.

The clinic lacks the resources to accept every eligible case. A decision not to take your case is not a decision about the merits of your particular matter.



PROFESSOR JILL GROSS

Professor Jill Gross has been a director of the Pace Investor Rights Clinic since 1999. Professor Gross teaches the Investor Rights Clinic and Seminar, as well as other courses on Alternative Dispute Resolution. She previously has taught as an Adjunct



Photos of Professor Gross: Barry Brown

Professor at Cornell Law School and Cardozo Law School. In her various teaching capacities, she has supervised hundreds of law students in both real and simulated cases.

Professor Gross has been an arbitrator for NASD Dispute Resolution, the New York Stock Exchange and the National Futures Association. She has published numerous law review articles in the area of dispute resolution and investor justice, and has been quoted in the national media on issues relating to securities arbitration. Professor Gross now serves as a member of the FINRA National Arbitration and Mediation Committee.

Professor Gross previously was an attorney in the New York City law firms of Kaye Scholer LLP; Morvillo, Abramowitz, Grand, Iason & Silberberg; and Parcher, Hayes & Snyder, representing clients in white collar criminal and securities enforcement proceedings, securities arbitrations, and other commercial litigation.

Professor Gross received her A.B. *magna cum laude* and *Phi Beta Kappa* from Cornell University and her J.D. *cum laude* from Harvard Law School.



TESTIMONIALS FROM FORMER CLINIC CLIENTS

"I would like to express my sincere appreciation to you and the student attorneys who worked on my claim against [my brokerage firm]... Please communicate my heartfelt appreciation to all who worked on my case. I know that [all of you] spent an incredible amount of time and energy to settle this case, and I am well aware that I would not have had the chance of getting any reparation from [my brokerage firm] without the assistance of John Jay Legal Services. Your Clinic provides an invaluable service to people like myself who are unable to retain an attorney either due to lack of funds or because the size of their case is not large enough to make it feasible to retain outside legal counsel. Many thanks for a job well done!"

"I'm writing you a letter of thanks for the excellent job your staff did in settling my case with [my brokerage firm]. Without you, I would have been in a much worse position. It truly made my life a bit better."

"My husband and I want to thank you...and all who helped and guided the student attorneys in attaining such a wonderful settlement in our claim against [our brokerage firm]. I can't find the words to fully express our gratitude as this settlement has not only been such a wonderful help to us financially but also a great help to me, emotionally. I have been able to let go and stop badgering myself for putting us in such a stressful situation."

"Kudos to all the students past and present and the staff [of JJLS] for your perseverance against [my broker, his firm and his lawyer].... I will never forget the work everyone put in to win this one. I hope the learning experience the students involved got benefits them down the road for years to come in their chosen careers."

CONTACTING THE INVESTOR RIGHTS CLINIC

By Email: jjls@law.pace.edu

By Phone: 914.422.4333
Monday through Friday
9 AM to 5 PM

By Fax: 914.422.4391

By Regular Mail: Investor Rights Clinic
John Jay Legal Services, Inc.
Pace University School of Law
80 North Broadway
White Plains, New York 10603



If you are interested in our legal services, please call the phone number above or visit our website at law.pace.edu/jjls and download a copy of our eligibility questionnaire.



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