

**Award**  
**FINRA Office of Dispute Resolution**

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In the Matter of the Arbitration Between:

Claimant  
Anthony C. Pintsopoulos

Case Number: 15-03293

vs.

Respondents  
WestPark Capital, Inc.  
Richard Alyn Rappaport

Hearing Site: Boca Raton, Florida

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Nature of the Dispute: Associated Person vs. Member and Associated Person

This case was decided by a majority-public panel.

The evidentiary hearing was conducted partially by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Anthony Charles Pintsopoulos: Robert C. Rosen, Esq. and Sharan Ramchandani, Esq., Rosen & Associates, P.C., Los Angeles, California.

For Respondents WestPark Capital, Inc. ("WestPark") and Richard Alyn Rappaport ("Rappaport"): Gregg J. Breitbart, Esq. and Craig Glasser, Esq., Kaufman Dolowich & Voluck, LLP, Fort Lauderdale, Florida and Julie Kamps, Esq., WestPark Capital, Inc., Los Angeles, California.

**CASE INFORMATION**

Statement of Claim filed on or about: November 30, 2015.

Anthony C. Pintsopoulos signed the Submission Agreement: December 2, 2015.

Statement of Answer and Counterclaims filed by Respondents on or about: April 1, 2016.

Westpark Capital, Inc. signed the Submission Agreement: April 8, 2016.

Richard Alyn Rappaport signed the Submission Agreement: April 8, 2016.

First Amended Statement of Answer and First Amended Statement of Counterclaims filed by Respondents on or about: April 27, 2016.

Amended Statement of Claim filed on or about: May 18, 2016.

Statement of Answer to First Amended Statement of Claim filed by Respondents on or about: July 14, 2016.

Answer to First Amended Statement of Counterclaims filed by Claimant on or about:  
July 15, 2016.

### **CASE SUMMARY**

In his Statement of Claim, as amended, Claimant asserted the following causes of action: negligent misrepresentation; intentional misrepresentation; false promise; suppression and concealment; breach of fiduciary duty; breach of written contract; breach of oral contract; promissory estoppel; detrimental reliance; quantum meruit; wrongful termination; labor code violations; and advancement and indemnity. The causes of action relate to the alleged failure of Respondents to pay sums due to Claimant pursuant to Claimant's employment agreement, as well as Claimant's termination of employment, and indemnification.

Unless specifically admitted in their Statement of Answer and Counterclaims, as amended, Respondents denied the allegations made in the Statement of Claim, as amended, and asserted various affirmative defenses, and the following causes of action: theft; conversion; violation of privacy laws; violation of California Penal Code Section 496; civil theft under Florida Law, Florida Statutes Section 771.11; corporate espionage and malicious and willful theft of trade secrets; negligence; defamation and slander; malicious use of the arbitration process; forgery; breach of implied covenant of good faith and fair dealing; blackmail; breach of duty to be a whistleblower using false information to blackmail and extort Respondents; tortious interference with prospective economic advantage; civil conspiracy; breach of contract; and unjust enrichment. The causes of action relate to Claimant's employment with Respondents.

Unless specifically admitted in their Statement of Answer to First Amended Statement of Claim, Respondents denied the allegations made in the First Amended Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer to First Amended Statement of Counterclaims, Claimant denied the allegations made in the First Amended Statement of Counterclaims and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In his Statement of Claim, as amended, Claimant requested: compensatory damages of no less than \$1,000,000.00; all salaries and commissions owed; pre-award interest on all damages; exemplary, punitive and emotional distress damages; specific performance on all equity owned, or if there is no equity left, then compensation at the highest sales price of any stock that Respondents converted for personal use; attorneys' fees; costs; and such other and further relief deemed just and proper by the Panel.

In their Statement of Answer and Counterclaims, as amended, and in their Answer to Claimant's First Amended Statement of Claim, Respondents requested: denial of Claimant's claims in their entirety and that Claimant take nothing; sanctions, including monetary penalties, preclusion of evidence by Claimant and assessment of all forum fees, attorneys' fees, costs and expenses to Claimant; injunctive relief; compensatory

damages in an amount to be determined at hearing; punitive damages; statutory exemplary damages; damages for emotional distress; pre and post-award interest at the maximum rate allowable; additional sanctions in an amount to be determined by the Panel; treble damages; attorneys' fees in the amount of \$1,000.00 per hour; forum and filing fees; costs and expenses; and such other and further relief deemed necessary by the Panel.

In his Answer to First Amended Counterclaim, Claimant requested: that Respondents take nothing by their First Amended Counterclaim and that it be dismissed with prejudice; legal fees and costs of suit; all fees and costs; and any further relief deemed just and proper by the Panel.

At the close of the hearing, Claimant requested \$6,462,373.00 in damages and assessment of all forum fees to Respondents.

At the close of the hearing, Respondents requested damages of \$192,000.00 for overpaid equity and assessment of all forum fees to Claimant.

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

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

On or about June 7, 2016, Claimant filed a Motion to Change Venue in which he asserted that, pursuant to Rule 13213 of the Code of Arbitration Procedure (the "Code"), the ends of justice would be prompted by changing the location from Boca Raton, Florida, to Los Angeles, California, based upon the location of the parties, convenience of witnesses, and location of evidence, to which Respondents objected. On or about July 6, 2016, following a telephonic conference with the parties, the Panel issued an Order that denied Claimant's Motion.

On or about June 9, 2016, Claimant filed a Motion to Disqualify Julie Kamps, Esq. as Attorney of Record ("Motion to Disqualify"), in which Claimant asserted that, among other things, Ms. Kamps had a conflict of interest based upon her previous representation of Claimant and her current representation of Respondents in this matter, as well as her role as a witness in this matter. In their Opposition, Respondents stated that the Motion to Disqualify should be rejected because, among other things, motions to disqualify are strongly disfavored and disqualification is a drastic remedy; Claimant legally waived any purported conflict of interest; Claimant misstates the legal standard for disqualification motions; and Ms. Kamps is not a witness in this matter. Respondents requested, among other things, sanctions and attorneys' fees in connection with the Motion to Disqualify. In his Reply, Claimant stated that, among other things, Ms. Kamps has violated multiple Labor Code statutes and disqualification is required when necessary to maintain the ethical standards of professional responsibility. On or about August 23, 2016, following a telephonic conference with the parties, the Panel issued an Order that denied Claimant's Motion to Disqualify.

On or about August 24, 2016, Respondents filed a Motion for Sanctions, in which they asserted that sanctions are warranted based upon the bad faith filing by Claimant of his

frivolous Motion to Disqualify. Specifically, Respondents state that the Motion to Disqualify misstated facts and law, and that the sole purpose of the Motion to Disqualify was to harass and encumber Respondents. In his Response to the Motion for Sanctions, Claimant stated, among other things, that: Respondents improperly assume they are entitled to reconsideration of a rejected request; the Motion for Sanctions is untimely because Respondents ignored the “Safe Harbor” rule that requires a motion for fees to be made before a decision on the underlying motion has been rendered in order to allow the moving party to withdraw their underlying filing; there is no legal basis for sanctions; substantial evidence supported disqualification; and the fee request is outrageous. On or about October 5, 2016, following a telephonic conference with the parties, the Panel issued an Order that denied Respondents’ Motion for Sanctions.

On or about June 18, 2018, Claimant filed a Second Motion for Compel Discovery [and request for sanctions], in which Claimant stated that Respondents failed to comply with the Panel’s November 29, 2017 discovery Order compelling Respondents to produce documents and information by January 30, 2018. In their Response, Respondents stated that the parties have been working in good faith to resolve the outstanding discovery and Claimant is using his Motion as an improper attempt to re-litigate issues that were previously addressed and ruled upon. In his Reply, Claimant stated that significant discovery issues still remain despite the Panel’s Order, Claimant’s professional courtesies and extensions, telephonic conference calls and assurances from Respondents. Claimant further stated that Respondents are blatantly attempting to successfully delay the inevitable evidentiary hearing. In his Supplemental Reply, Claimant stated, among other things, that Respondents’ counsel tardily produced hundreds of thousands of pages of documents, imposing an enormous burden on Claimant. On or about July 26, 2018, following a telephonic conference with the parties, the Panel issued an Order that directed the parties to further meet and confer regarding discovery.

On or about January 10, 2019, Claimant filed an Emergency Motion to (1) Strike Respondents’ Affirmative Defenses; (2) Find that Respondents Owe Equity and Monetary Compensation to Claimant; (3) Strike Respondents’ Counterclaim; (4) Further Order for Respondents to Produce the Previously Ordered Documents by Five Days of the Order; (5) Clarify the Order dated December 11, 2018; (6) Award Monetary Sanctions; and (7) Grant Further Related Relief. In his Motion, Claimant stated, among other things, that the relief requested is warranted by Respondents’ continued failure to comply with discovery orders. In their Response and Opposition, Respondents stated that there is no legal or factual support for Claimant’s requested relief because there has been no intentional and material failure to comply with a discovery order of the Panel, and there have been no prior warnings or sanctions imposed, as required by Rule 13511 of the Code of Arbitration Procedure (the “Code”). In his Reply, Claimant stated that his Motion should be granted because, among other things, Respondents submitted only argument of counsel and no admissible evidence, and Respondents have been deceptive and contemptuous. On or about January 31, 2019, following a telephonic conference with the parties, the Panel issued an Order that denied all of Claimant’s requests, with the exception of the request for Respondents to produce certain compensation and tax return documents previously ordered by the Panel.

On or about February 7, 2019, Claimant filed a Second Emergency Motion to (1) Strike Respondents' Answer and Enter Defaults; (2) Find that Respondents Violated Rule 2010 and Owe Equity and Monetary Compensation to Claimant; (3) Strike Respondents' Counterclaim; (4) Award Monetary Sanctions; and (5) Grant Any Further Related Relief. In his Motion, Claimant asserted that, among other things, Respondents continue to violate the Panel's discovery orders. In their Response, Respondents stated that they have not willfully or intentionally disregarded the Panel's orders and that there is no legal or factual support for the relief sought by Claimant. At the outset of the evidentiary hearing on February 11, 2019, the Panel heard oral arguments from the parties and thereafter denied Claimant's Motion.

The Award in this matter may be executed in counterpart copies.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents are jointly and severally liable for and shall pay to Claimant the sum of \$250,205.50 in compensatory damages.
2. Respondents' Counterclaims are denied in their entirety.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages and attorneys' fees, are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

FINRA Office of Dispute Resolution assessed a filing fee\* for each claim:

Initial Claim Filing Fee	= \$ 1,725.00
Counterclaim Filing Fee	= \$ 1,700.00

*\*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	= \$ 2,475.00
Member Process Fee	= \$ 5,075.00

**Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

August 13-17, 2018, postponement requested by parties	= \$ 1,300.00
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Total Postponement Fees	= \$ 1,300.00

The Panel has assessed \$650.00 of the adjournment fees to Claimant.

The Panel has assessed \$650.00 of the adjournment fees jointly and severally to Respondents.

**Discovery-Related Motion Fee**

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with one (1) Arbitrator @ \$200.00/decision	= \$ 200.00
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Claimant submitted one (1) discovery-related motion

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Total Discovery-Related Motion Fees	= \$ 200.00

The Panel has assessed \$100.00 of the discovery-related motion fees to Claimant.

The Panel has assessed \$100.00 of the discovery-related motion fees jointly and severally to Respondents.

**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) that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$ 900.00
Pre-Hearing Conferences: November 21, 2017	1 session
November 29, 2017	1 session
Thirteen (13) pre-hearing sessions with the Panel @ \$1,300.00/session	= \$ 16,900.00
Pre-Hearing Conferences: June 29, 2016	1 session
July 19, 2016	1 session
August 23, 2016	1 session
October 5, 2016	1 session
November 2, 2017	1 session
July 26, 2018	1 session
August 24, 2018	1 session
October 16, 2018	1 session
December 11, 2018	1 session
January 31, 2019	1 session

July 1, 2020	1 session
February 8, 2021	1 session
October 1, 2021	1 session

Fifty-nine (59) hearing sessions @ \$1,300.00/session = \$ 76,700.00

Hearings:	February 11, 2019	2 sessions
	February 12, 2019	2 sessions
	February 13, 2019	2 sessions
	February 14, 2019	2 sessions
	February 15, 2019	2 sessions
	July 22, 2019	2 sessions
	July 23, 2019	2 sessions
	July 24, 2019	2 sessions
	July 25, 2019	2 sessions
	July 26, 2019	2 sessions
	August 5, 2019	2 sessions
	August 6, 2019	2 sessions
	August 7, 2019	2 sessions
	August 8, 2019	2 sessions
	August 9, 2019	2 sessions
	October 22, 2019	2 sessions
	October 23, 2019	2 sessions
	October 24, 2019	2 sessions
	October 25, 2019	2 sessions
	January 28, 2020	2 sessions
	January 29, 2020	2 sessions
	January 30, 2020	2 sessions
	January 31, 2020	2 sessions
	October 4, 2021	2 sessions
	October 5, 2021	2 sessions
	October 6, 2021	2 sessions
	October 7, 2021	2 sessions
	October 8, 2021	2 sessions
	October 27, 2021	1 session
	October 28, 2021	2 sessions

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Total Hearing Session Fees = \$ 94,500.00

The Panel has assessed \$47,250.00 of the hearing session fees to Claimant.

The Panel has assessed \$47,250.00 of the hearing session fees jointly and severally to Respondents.

All balances are payable to FINRA Office of Dispute Resolution and are due upon receipt.

**ARBITRATION PANEL**

Meah Rothman Tell	-	Public Arbitrator, Presiding Chairperson
Sidney Seligman	-	Public Arbitrator
George R. DeLoach, Jr.	-	Non-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**

***Meah Rothman Tell***

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Meah Rothman Tell  
Public Arbitrator, Presiding Chairperson

**11/05/2021**

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

***Sidney Seligman***

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Sidney Seligman  
Public Arbitrator

**11/04/2021**

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

***George R. DeLoach, Jr.***

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George R. DeLoach, Jr.  
Non-Public Arbitrator

**11/04/2021**

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

Awards are rendered by independent arbitrators who are chosen by the parties 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.

November 05, 2021

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