

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Allied Millennial Partners LLC

Case Number: 19-03389

vs.

Respondent  
John Raho

Hearing Site: New York, New York

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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.

Nature of the Dispute: Member vs. Associated Person.

**REPRESENTATION OF PARTIES**

For Claimant Allied Millennial Partners LLC: Robert M. Bursky, Esq., Robert M. Bursky, Esq., Melville, New York.

For Respondent John Raho: Stuart N. Kaplan, Esq., Law Offices of Stuart N. Kaplan, P.A., Palm Beach Gardens, Florida.

**CASE INFORMATION**

Statement of Claim filed on or about: November 13, 2019.

Allied Millennial Partners LLC signed the Submission Agreement: November 13, 2019.

Statement of Answer to the Counterclaim filed on or about: January 9, 2020.

Statement of Answer and Counterclaim filed by Respondent John Raho on or about: December 20, 2019.

John Raho signed the Submission Agreement: November 25, 2019.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following cause of action: indemnification.

Unless specifically admitted in the Statement of Answer and Counterclaim, Respondent denied the allegations made in the Statement of Claim, asserted various affirmative defenses, and asserted the following cause of action: breach of contract.

Unless specifically admitted in the Statement of Answer to the Counterclaim, Claimant denied the allegations made in the Counterclaim.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$50,000.00; interest at the statutory rate of 9%; Claimant's member surcharges, forum fees, and other FINRA costs; attorneys' fees and other expenses; and such other and further relief as the Arbitrator deems just, fair, and proper.

In the Statement of Answer, Respondent requested that the Arbitrator dismiss the Statement of Claim in its entirety; award attorneys' fees and costs under FINRA and his employment agreement with Claimant; grant such other and further relief as Arbitrator deems just, fair, and proper under the circumstances, including an expungement of all information related to this claim.

In the Counterclaim, Respondent requested compensatory damages in the amount of \$20,000.00; interest at a statutory rate of 9%; Respondent's member surcharges and other FINRA costs; attorneys' fees and expenses otherwise incurred in this arbitration; and such other relief as the Arbitrator may deem just, fair, and proper.

In the Statement of Answer to the Counterclaim, Claimant requested an award dismissing the Counterclaim with prejudice; compensatory damages in the amount of \$50,000.00; interest at the statutory rate of 9%; Claimant's member surcharges, forum fees, and other FINRA costs; attorneys' fees and other expenses incurred in this arbitration; and such other and further relief as the Arbitrator deems just, fair, and proper.

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

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

On January 15, 2021, the parties a filed a notice of voluntary dismissal with prejudice and notice of settlement. Respondent also requested that a hearing be scheduled for the sole purpose of expungement. Therefore, the Arbitrator made no determination with respect to any of the relief requests contained in the Statement of Claim and the Counterclaim.

### **AWARD**

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

1. The Arbitrator recommends expungement of the Reason for Termination and Termination Explanation in Section 3 of John Raho's (CRD Number 6329927) Form U5 filed by Allied Millennial Partners, LLC on March 15, 2019 and maintained by the Central Registration Depository ("CRD"). The Reason for Termination shall be changed to "Voluntary" and the Termination Explanation shall be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Arbitrator further recommends expungement of all references to Occurrence Numbers 2020705 and 2020706 from the registration records maintained by the CRD for Respondent John Raho (CRD Number 6329927). Any "Yes" answers should be changed to "No" as applicable.

The above recommendations are based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Respondent John Raho must forward a copy of this Award to FINRA's Credentialing, Registration, Education and Disclosure Department (CRED) for review.

### **FEES**

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee	= \$	1,450.00
Counterclaim Filing Fee	= \$	425.00

*\*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 that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Claimant Allied Millennial Partners LLC is assessed the following:

Member Surcharge	= \$	750.00
Member Process Fee	= \$	1,750.00

#### **Hearing Session Fees and Assessments**

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

Three (3) pre-hearing sessions with a single Arbitrator @ \$450.00/session	= \$	1,350.00
Pre-Hearing Conferences: February 24, 2020	1 session	
March 20, 2020	1 session	
October 6, 2020	1 session	
One (1) hearing session on expungement request @ \$450.00/session	= \$	450.00
Hearing: February 8, 2021	1 session	
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Total Hearing Session Fees	= \$	1,800.00

The Arbitrator has assessed \$675.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$1,125.00 of the hearing session fees to Respondent.

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

**ARBITRATOR**

Howard Alan Grinsberg

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

**Arbitrator's Signature**

***Howard Alan Grinsberg***

Howard Alan Grinsberg  
Sole Public Arbitrator

**03/04/2021**

Signature Date

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March 05, 2021

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