

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

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In the Matter of the Arbitration Between:

Claimants  
Equitable Advisors, LLC  
Equitable Network, LLC

Case Number: 20-02442

vs.

Respondent  
Thomas Rohan

Hearing Site: Buffalo, 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 and Non-Member vs. Associated Person.

This matter proceeded pursuant to Rule 13800 of the Code of Arbitration Procedure (“Code”).

**REPRESENTATION OF PARTIES**

For Claimants Equitable Advisors, LLC and Equitable Network, LLC: Raha Assadi, Esq., Figari + Davenport, LLP, Dallas, Texas.

Respondent Thomas Rohan did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: July 30, 2020.

Equitable Advisors, LLC signed the Submission Agreement: July 30, 2020.

Equitable Network, LLC signed the Submission Agreement: July 30, 2020.

**CASE SUMMARY**

Claimants asserted the following causes of action: breach of promissory note agreement and other debt for support services.

**RELIEF REQUESTED**

In the Statement of Claim, Claimants requested compensatory damages in the amount of \$10,000.00 for the principal due on the note; accrued interest at the annual rate of 4.25% on the foregoing principal from the date of filing the Statement of Claim until the date of the award; \$3,225.45 in compensatory damages for the other debt owed by Respondent for support

services; accrued interest at the maximum legal rate on the amount of the award until full repayment; all costs of collection including, but not limited to, all filing fees, costs of arbitration proceedings, and attorneys' fees; and all such other relief as the Arbitrator feels is just and proper.

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

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

Respondent Thomas Rohan did not file a Statement of Answer. The Arbitrator determined that Respondent Thomas Rohan was served with the Claim Notification letter dated July 30, 2020 and the Overdue Notice (including the Statement of Claim) dated September 22, 2020 by regular and certified mail. The Arbitrator also determined that Respondent Thomas Rohan was served with the Notification of Arbitrator dated October 22, 2020 by regular and certified mail.

The Claim Notification letter notified Respondent Thomas Rohan that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent Thomas Rohan failed to register for the DR Portal.

The Arbitrator determined that Respondent Thomas Rohan is, therefore, bound by the Arbitrator's ruling and determination.

### **AWARD**

After considering the pleadings, the Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimants the sum of \$11,072.00 in damages, which includes the outstanding principal on the promissory note of \$8,990.00, and interest in the amount of \$2,082.00 at a rate of 4.5% through October 30, 2020.
2. Respondent is liable for and shall pay to Claimants interest on the above-stated sum of \$11,072.00 at the legal rate from November 1, 2020 through and including full payment of the award.
3. Respondent is liable for and shall pay to Claimants the sum of \$2,272.00 in damages for the other debt for support services.
4. Respondent is liable for and shall pay to Claimants interest on the above-stated sum of \$2,272.00 at the legal rate from November 1, 2020 through and including full payment of the award.
5. Respondent is liable for and shall pay to Claimants the sum of \$1,506.55 in costs.

6. Respondent is liable for and shall pay to Claimants the sum of \$2,169.00 in attorneys' fees pursuant to the parties' agreement.
7. FINRA Dispute Resolution Services shall retain the \$1,050.00 filing fee that Claimants deposited previously.
8. Respondent is liable for and shall reimburse Claimants \$1,050.00 for the filing fee previously paid to FINRA Dispute Resolution Services.
9. Any and all claims for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the Code:

Claimant Equitable Advisors, LLC has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge and the \$1,050.00 filing fee previously invoiced.

**ARBITRATOR**

Robert J. Scafuri

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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**

***Robert J. Scafuri***

Robert J. Scafuri  
Sole Public Arbitrator

**01/21/2021**

Signature Date

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January 25, 2021

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