

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

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In the Matter of the Arbitration Between:

Claimant  
Angelo Pastorino

Case Number: 20-02475

vs.

Respondents  
Sandlapper Securities, LLC  
Specialized Wealth Management  
Trevor Lee Gordon  
Christopher Thomas Miller  
Raymond Jeremy Sun  
Sandlapper Capital Investments LLC  
Sandlapper Student Housing LLC  
Sandlapper Wealth Management LLC

Hearing Site: Los Angeles, California

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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: Customer vs. Members, Associated Persons, and Non-Members

This case was decided by a majority-public panel.

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Angelo Pastorino (“Claimant”): James G. Morris, Esq., The Burbank Firm, L.C., Burbank, California.

For Respondents Sandlapper Securities, LLC and Sandlapper Student Housing LLC, hereinafter, collectively referred to as “Sandlapper”: Trevor L. Gordon, Sandlapper Capital Investments, LLC, Greenville, South Carolina.

Respondent Trevor Lee Gordon (“Gordon”) appeared pro se.

For Respondents Christopher Thomas Miller (“Miller”) and Specialized Wealth Management: Sylvia M. Scott, Esq., Scott & Allayee, LLP, Los Angeles, California.

For Respondent Raymond Jeremy Sun (“Sun”): Cameron S. Matheson, Esq., Murphy & McGonigle, PC, Glen Allen, Virginia.

Respondent Sandlapper Capital Investments LLC did not enter an appearance in this matter.

Respondent Sandlapper Wealth Management LLC did not enter an appearance in this matter.

Hereinafter, Sandlapper, Gordon, Miller, Specialized Wealth Management, and Sun are collectively referred to as "Respondents".

### **CASE INFORMATION**

Statement of Claim filed on or about: August 26, 2020.

Claimant signed the Submission Agreement: August 27, 2020.

Statement of Answer filed by Sandlapper, Specialized Wealth Management, and Gordon on or about: October 30, 2020.

Sandlapper, Specialized Wealth Management, and Gordon did not sign the Submission Agreements.

Statement of Answer filed by Miller on or about: October 16, 2020.

Miller signed the Submission Agreement: October 16, 2020.

Statement of Answer filed by Sun on or about: October 15, 2020.

Sun signed the Submission Agreement: October 15, 2020.

### **CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: violation of Elder Abuse and Dependent Adult Civil Protection Act; fraud; constructive fraud; negligence; violations of the Unfair Competition Law (UCL) (Business and Professions Code Sections 17200-17210); and conversion. The causes of action relate to SL Enclave West Apartments, DST, a statutory trust.

In their respective Statements of Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. Compensatory damages pursuant to Welfare and Institutions Code Section 15657.5(a), awarded based on Claimant's elder financial abuse claim as defined by Welfare and Institutions Code Section 15610.30, in the sum of \$292,000.00 plus interest of about \$61,000.00 and continuing to accrue, and other damages in an amount to be determined by the Panel;
2. Punitive damages in the amount of \$900,000.00 pursuant to Welfare and Institutions Code Section 15657.5 and Civil Code Section 3294;
3. Reasonable attorney's fees pursuant to Welfare and Institutions Code Section 15657.5(a), in an amount to be determined by the Panel;
4. Costs of suit incurred herein pursuant to Welfare and Institutions Code Section

- 15657.5(a) in an amount to be determined by the Panel;
5. General damages according to proof;
  6. Special damages according to proof;
  7. Disgorgement of profits; and
  8. For such other and further relief as the Panel may deem proper.

In their Statement of Answer, Sandlapper, Specialized Wealth Management, and Gordon requested all claims be dismissed in their entirety.

In his Statement of Answer, Miller requested:

1. Claimant take nothing by reason of his Statement of Claim;
2. Claimant be required to pay all costs incurred in these proceedings, including attorneys' fees; and
3. Such other and further relief as the Panel deems appropriate.

In his Statement of Answer, Sun requested:

1. The claim against him be denied in its entirety; and
2. Expungement of all references to this matter from his Central Registration Depository ("CRD") records.

Miller filed a request for expungement of all references to this matter from his CRD records. Please see the Other Issues Considered and Decided section of this Award for more information.

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

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

Sandlapper, Specialized Wealth Management, and Gordon did not file a properly executed Submission Agreement but are required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and are bound by the determination of the Panel on all issues submitted.

Respondents Sandlapper Capital Investments LLC and Sandlapper Wealth Management LLC are not members of FINRA and did not voluntarily submit to arbitration. Therefore, the Panel made no determination with respect to the claims against Respondents Sandlapper Capital Investments LLC and Sandlapper Wealth Management LLC.

The Panel conducted a recorded hearing by videoconference from May 24, 2021 through May 26, 2021, so the parties could present oral argument and evidence on the merits of the evidentiary hearing as well as Sun and Miller's requests for expungement.

During the evidentiary hearing, Sun moved for dismissal of Claimant's claims. Claimant objected to the motion for dismissal. The Panel granted the motion and dismissed Claimant's claims against Sun, finding that Sun was not involved with the claims from the underlying arbitration and Claimant did not file any claims against Sun in Claimant's Statement of Claim.

During the evidentiary hearing, Miller made a verbal motion to expunge all references to this matter from his CRD records.

During the evidentiary hearing, Claimant did not oppose Miller and Sun's requests for expungement.

The Panel reviewed Miller and Sun's BrokerCheck® Reports. The Panel noted that a prior arbitration panel or court has not previously ruled on expungement of the same occurrences in the CRD.

In recommending expungement, the Panel relied upon the following documentary or other evidence: pleadings; exhibits; and witness testimony.

The Panel has provided an explanation of the decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

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

### **FINDINGS**

The Panel denies Claimant's claims for elder abuse, fraud, constructive fraud, violation of the Unfair Competition Law, and Conversion. The Panel does find that Miller and the firm he worked for, Sandlapper Securities, LLC, were negligent in their duties owed to Claimant because the investments were unsuitable for Claimant, but that Claimant failed to prove damages. The Panel did not find that any other Respondents were negligent.

### **AWARD**

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

1. Claimant's claims are denied in their entirety.
2. The Panel recommends the expungement of all references to the above-captioned arbitration Occurrence Number 2091635 from registration records maintained by the CRD for Respondent Raymond Jeremy Sun (CRD Number 5045962) and Occurrence Number 2061429 for Respondent Christopher Thomas Miller (CRD Number 4044818) with the understanding that, pursuant to Notice to Members 04-16, Respondent Raymond Jeremy Sun and Respondent Christopher Thomas Miller must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

**Occurrence Number 2091635**

Pursuant to Rule 12805 of the Code, the Panel has made the following Rule 2080 affirmative findings of fact:

The registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.

The claim, allegation, or information is false.

The Panel has made the above Rule 2080 findings based on the following reasons:

Sun was not involved with Claimant in any direct or indirect way. He advised the other Respondents, not their clients.

**Occurrence Number 2061429**

Pursuant to Rule 12805 of the Code, the Panel has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is false.

The Panel has made the above Rule 2080 finding based on the following reasons:

Miller was negligent in recommending suitable securities to Claimant, but there were no provable damages, and he did not commit elder abuse, fraud, constructive fraud, conversion, or violate Unfair Competition Laws. Claimant did not complain about the other equally unsuitable investment he made through Miller because that investment was highly profitable.

3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages and attorneys' fees, are denied.

**FEES**

Pursuant to the Code, the following fees are assessed:

**Filing Fees**

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

Initial Claim Filing Fee = \$ 2,000.00

*\*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 firms that employed the associated persons at the time of the event(s) giving rise to the dispute. Accordingly, as parties, Sandlapper Securities, LLC and Specialized Wealth Management are each assessed the following:

Member Surcharge	= \$	3,025.00
Member Process Fee	= \$	6,175.00

**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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Respondent Miller submitted one (1) discovery-related motion

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Total Discovery-Related Motion Fees	= \$	200.00
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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 to Miller.

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

Two (2) pre-hearing sessions with the Panel @ \$1,400.00/session	= \$	2,800.00
Pre-Hearing Conferences: December 30, 2020	1 session	
March 29, 2021	1 session	

Six (6) hearing sessions @ \$1,400.00/session	= \$	8,400.00
Hearings: May 24, 2021	2 sessions	
May 25, 2021	2 sessions	
May 26, 2021	2 sessions	

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Total Hearing Session Fees	= \$	11,200.00
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The Panel has assessed \$5,600.00 of the hearing session fees to Claimant.

The Panel has assessed \$5,600.00 of the hearing session fees jointly and severally to Sandlapper, Specialized Management, Gordon, and Miller.

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

**ARBITRATION PANEL**

Michael Harrison	-	Public Arbitrator, Presiding Chairperson
Steven Gourley	-	Public Arbitrator
Peggy Jane Fisher	-	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**

***Michael Harrison***

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Michael Harrison  
Public Arbitrator, Presiding Chairperson

***07/01/2021***

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

***Steven Gourley***

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Steven Gourley  
Public Arbitrator

***07/01/2021***

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

***Peggy Jane Fisher***

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Peggy Jane Fisher  
Non-Public Arbitrator

***07/07/2021***

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

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July 08, 2021

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