

**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: 20-03393

vs.

Respondent

Patrick Joseph Carberry

Hearing Site: Philadelphia, Pennsylvania

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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. and Amanda Sotak, Esq., Figari + Davenport, LLP, Dallas, Texas.

For Respondent Patrick Joseph Carberry: John F. O’Riordan, Esq., O’Riordan Law Firm, Philadelphia, Pennsylvania.

**CASE INFORMATION**

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

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

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

Statement of Answer filed by Respondent on or about: November 20, 2020.

Patrick Joseph Carberry signed the Submission Agreement on or about: November 19, 2020.

**CASE SUMMARY**

Claimants asserted the following causes of action: breach of promissory note and other debts.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimants requested: the total outstanding principal balance and accrued interest as of September 18, 2020 in the total amount of \$22,070.28 plus interest at the rate of 5.5% per annum from the date of filing the Statement of Claim until the date of the award; interest at the maximum legal rate on the amount awarded until full repayment; costs; attorneys' fees; and all other such relief as the Arbitrator deems just and proper.

In the Statement of Answer, Respondent did not set forth a specific relief request.

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

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

### **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 \$16,327.00 plus interest at the rate of 5.5% from the date of award until paid in full.
2. FINRA Dispute Resolution Services shall retain the \$1,050.00 filing fee that Claimants deposited previously.
3. Any and all relief not specifically addressed herein, including requests for attorneys' fees, are denied.

### **FEES**

Pursuant to the Code:

Equitable Advisors, LLC has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge previously invoiced.

**ARBITRATOR**

John F. Burns

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Sole 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.

**Arbitrator's Signature**

***John F. Burns***

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John F. Burns  
Sole Public Arbitrator

**02/01/2021**

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Signature Date

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February 02, 2021

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