

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Boris Belilovsky

Case Number: 20-03917

vs.

Respondents
Arthur Grossbard
Royal Alliance Associates, Inc.

Hearing Site: New York, New York

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. Associated Person and Member

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

Claimant Boris Belilovsky appeared pro se.

For Respondents Arthur Grossbard and Royal Alliance Associates, Inc.: Greg Curley, Esq.,
Royal Alliance Associates, Inc., Jersey City, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: November 27, 2020.

Response to Statement of Answer filed on or about: February 5, 2021.

Boris Belilovsky signed the Submission Agreement: November 27, 2020.

Joint Statement of Answer filed on or about: January 19, 2021.

Arthur Grossbard signed the Submission Agreement: March 3, 2021.

Royal Alliance Associates, Inc. signed the Submission Agreement: January 20, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty, unsuitability; failure to supervise, negligence. The causes of action relate to annuities and other securities.

Unless specifically admitted in the Statement 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 compensatory damages in the amount of \$50,000.00 and such other relief as the Arbitrator deems appropriate.

In the Statement of Answer, Respondents requested that the Statement of Claim be denied in its entirety and any other and further relief to Respondents that the Arbitrator deems to be just and equitable.

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. Claimant's claims are denied in their entirety.
2. FINRA Dispute Resolution Services shall retain the \$600.00 filing fee that Claimant deposited previously.
3. Any and all relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, Respondent Royal Alliance Associates, Inc. has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

ARBITRATOR

Evdokia Sofos

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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

Evdokia Sofos

Evdokia Sofos
Sole Public Arbitrator

04/05/2021

Signature Date

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April 07, 2021

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