

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Raymond Jallow

Case Number: 21-00017

vs.

Respondent
Centaurus Financial, Inc.

Hearing Site: Los Angeles, California

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. Member

This case was decided by an all-public panel.

REPRESENTATION OF PARTIES

For Claimant Raymond Jallow (“Claimant”): Jeffrey B. Kaplan, Esq., Dimond Kaplan & Rothstein, P.A., Miami, Florida.

For Respondent Centaurus Financial, Inc. (“Respondent”): Kendra S. Canape, Esq., Gordon Rees Scully Mansukhani, LLP, Irvine, California.

CASE INFORMATION

Statement of Claim filed on or about: January 5, 2021.

Claimant signed the Submission Agreement: January 5, 2021.

Statement of Answer filed by Respondent on or about: March 26, 2021

Respondent signed the Submission Agreement: April 30, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: negligence; negligent misrepresentation; breach of fiduciary duty; breach of contract; negligent supervision; and violation of California Financial Elder Abuse Law. The causes of action relate to private placement investment in TNP Spring Gate Plaza DST securities.

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, Claimant requested:

1. Damages based on fairness and equity;
2. Compensatory damages of approximately \$850,000.00, plus prejudgment interest at the statutory rate;
3. Attorneys' fees and costs pursuant to Cal. Welf. & Inst. Code § 15657.5;
4. Punitive damages; and
5. Such additional relief as this Panel may deem appropriate.

In the Statement of Answer, Respondent requested:

1. Claimant take nothing by way of his Statement of Claim and that this matter be dismissed in its entirety, with prejudice;
2. Claimant be taxed with the costs of this suit; and
3. Other such relief as the arbitration Panel deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

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

On July 30, 2021, Respondent filed a Motion to Dismiss pursuant to Rule 12206 of the Code of Arbitration Procedure ("Code"). On August 9, 2021, Claimant filed a response opposing the Motion to Dismiss. On August 16, 2021, Respondent filed its reply in support of the Motion to Dismiss. On September 21, 2021, the Panel heard oral arguments on the Motion to Dismiss. The Panel hereby grants the Motion to Dismiss on the grounds that the event giving rise to the claim occurred more than six years prior to the filing for this claim.

On September 19, 2021, Claimant filed a Motion for Voluntary Withdrawal of Claim without Prejudice, to which no response was filed. On September 21, 2021, the Panel denied the motion.

Respondent's Motion to Dismiss pursuant to Rule 12206 of the Code is granted by the Panel without prejudice to any right Claimant has to file in court; Claimant is not prohibited from pursuing his claims in court pursuant to Rule 12206(b) of the Code.

AWARD

After considering the pleadings, the testimony and evidence presented at the September 21, 2021 recorded pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety without prejudice, pursuant to Rule 12206 of the Code.
2. 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	=\$ 1,725.00
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**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 event giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	=\$ 2,475.00
Member Process Fee	=\$ 5,075.00

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 Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,300.00/session	=\$ 2,600.00
Pre-Hearing Conferences: April 28, 2021	1 session
September 21, 2021	1 session

Total Hearing Session Fees	=\$ 2,600.00
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The Panel has assessed \$1,300.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,300.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL

Edith N. Dinneen	-	Public Arbitrator, Presiding Chairperson
Robert B. Hansohn	-	Public Arbitrator
Loreta Azarian	-	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

Edith N. Dinneen

Edith N. Dinneen
Public Arbitrator, Presiding Chairperson

09/23/2021

Signature Date

Robert B. Hansohn

Robert B. Hansohn
Public Arbitrator

09/23/2021

Signature Date

Loreta Azarian

Loreta Azarian
Public Arbitrator

09/23/2021

Signature Date

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September 23, 2021

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