

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

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In the Matter of the Arbitration Between:

Claimant  
Ruben Tarkhanyan

Case Number: 21-01373

vs.

Respondent  
Assetmark Brokerage, LLC

Hearing Site: San Francisco, 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: Associated Person vs. Member

**REPRESENTATION OF PARTIES**

For Claimant Ruben Tarkhanyan: Chelsea Bauer, Esq., HLBS Law, Westminster, Colorado.

For Respondent Assetmark Brokerage, LLC: Julie L. Taylor, Esq., Keesal, Young & Logan, San Francisco, California.

**CASE INFORMATION**

Statement of Claim filed on or about: May 26, 2021.

Amended Statement of Claim filed on or about: August 4, 2021.

Claimant signed the Submission Agreement: May 26, 2021.

Statement of Answer filed by Respondent on or about: August 25, 2021.

Respondent signed the Submission Agreement: August 24, 2021.

**CASE SUMMARY**

In the Statement of Claim and Amended Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of the registration records maintained by the Central Registration Depository (“CRD”), is defamatory in nature.

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

### **RELIEF REQUESTED**

In the Statement of Claim and Amended Statement of Claim, Claimant requested:

1. Expungement of the termination information on Claimant's Form U5, and those relevant portions of the U4, on the basis that the statement is defamatory in nature and tends to mislead, to include:
  - a. amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary;" and
  - b. expungement of the Reason for Termination explanation;
2. Compensatory damages in the amount of \$1.00 from Respondent; and
3. Any other relief as the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested:

1. Claimant take nothing by way of the Statement of Claim;
2. Claimant's request for expungement be denied;
3. Costs of suit incurred herein; and
4. Such other and further relief as the Arbitrator may deem just and proper.

Claimant withdrew the request for \$1.00 in damages at the evidentiary hearing.

### **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 testimony and evidence presented at the hearing, and any post-hearing submissions, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's (CRD Number 6015157) request for expungement of his Form U5 is denied.
2. Any and all claims for relief not specifically addressed herein are denied.

### **FEES**

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

#### **Filing Fees**

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

Initial Claim Filing Fee	= \$	50.00
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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, Assetmark Brokerage, LLC is assessed the following:

Member Surcharge = \$ 150.00

**Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

January 12, 2022, postponement requested by parties WAIVED

**Hearing Session Fees and Assessments**

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$50.00/session = \$ 50.00  
Pre-Hearing Conference: September 20, 2021 1 session

One (1) hearing session @ \$50.00/session = \$ 50.00  
Hearing: February 17, 2022 1 session

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Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed \$50.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$50.00 of the hearing session fees to Respondent.

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

**ARBITRATOR**

Laurel Littman Gothelf

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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**

***Laurel Littman Gothelf***

Laurel Littman Gothelf  
Sole Public Arbitrator

**02/25/2022**

Signature Date

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February 25, 2022

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