



ATTORNEYS AT LAW
GRAYBAR BUILDING
420 Lexington Avenue
18TH Floor
New York, NY 10170

March 22, 2018

212.687.6262
212.687.3667 (FAX)
BARTONESQ.COM

The Honorable Judge John G. Koeltl
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007-1312

Re: First Capital Real Estate Investments, LLC v. SDDCO Brokerage
Advisors, LLC, Financial Industry Regulatory Authority
(Civil Action No. 18cv-2013)

Dear Judge Koeltl:

Yesterday opposing counsel and I received an email from Leslie Leutwiler, Associate Director of Neutral Management, FINRA Office of Dispute Resolution, with a letter attached regarding Sandra Parker, one of the three arbitrators on the panel in the underlying arbitration that issued the award that is at issue before the Court.

Petitioner claims that Ms. Parker was not qualified to be a public arbitrator because her law firm's website indicates that she represents clients in FINRA arbitrations; Respondent opposed Petitioner's claim for a myriad of reasons as contained in its Memorandum of Law. The letter from FIRNA disclosed, however, that Ms. Parker was not qualified to be a public arbitrator under FINRA's rules not for the reason put forth by Petitioner but because Ms. Parker was once associated with a broker-dealer (over 20 years ago) and, thus, should have been classified as a non-public arbitrator.



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While this does not change most of the reasons that we opposed Petitioner's claim, such as waiver and actual notice, we assume that the Court would like both parties to address this newly discovered evidence.

I would, therefore, ask for the Court to provide us with an Order as to a date certain when you would like Petitioner to address this new evidence and for Respondent to respond, accordingly. I would note that Petitioner has not yet responded to Respondent's Answer and Cross-Motion to Confirm Arbitration Award that was filed with the Court on March 15, 2018, should that affect how the Court wishes to set such a schedule.

Respectfully,

A handwritten signature in black ink, appearing to read "K. S. Koplin". The signature is stylized and cursive.

Kevin S. Koplin



March 21, 2018

Joshua D. Brinen, Esq.
Brinen & Associates, LLC
90 Broad Street, Second Floor
New York, NY 10004

Kevin Koplín
Barton LLP
Graybar Building, 18th Floor
420 Lexington Avenue
New York, NY 10170

RE: FINRA Office of Dispute Resolution Arbitration Number 17-01140 SDDCO
Brokerage Advisors LLC vs. First Capital Real Estate Investments

Dear Mr. Brinen and Mr. Koplín:

We are in receipt of Respondent's petition to vacate the arbitration award in the above-captioned matter. One of the allegations in Respondent's petition is that FINRA misclassified Chairperson Sandra Parker as a public arbitrator. In response, FINRA reviewed Chairperson Parker's classification. We have determined that Chairperson Parker's classification should have been changed to non-public when the arbitrator definitions changed in 2015, albeit for a different reason than what is alleged in the petition.

FINRA rules provide that individuals who have been associated with a broker-dealer at any time may not serve as public arbitrators. FINRA rules further provide that an otherwise qualified arbitrator who is disqualified from service as a public arbitrator will be classified as non-public.

From 1987 until 1996, Chairperson Parker was employed at Metropolitan Life Insurance Company. During that time Metropolitan Life Insurance Company was registered as a broker-dealer. Therefore, Chairperson Parker must be re-classified as a non-public arbitrator.

We apologize for the error in Chairperson Parker's classification. If you have any questions, please do not hesitate to contact me at 212-858-4136.

Very truly yours,

Leslie Leutwiler