

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Ameriprise Financial Services, LLC

Case Number: 20-01699

vs.

Respondent
Leslie George Markus, Jr.

Hearing Site: Philadelphia, Pennsylvania

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 vs. Associated Person

REPRESENTATION OF PARTIES

For Claimant Ameriprise Financial Services, LLC: Scott A. La Porta, Esq. and Ryan S. Nichols, Esq., Shumaker, Loop & Kendrick, LLP, Sarasota, Florida.

Respondent Leslie George Markus, Jr. appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: May 29, 2020.

Response to Amended Statement of Answer filed on or about: November 10, 2020.

Ameriprise Financial Services, LLC signed the Submission Agreement: May 29, 2020.

Statement of Answer filed by Respondent on or about: July 22, 2020.

Amended Statement of Answer filed by Respondent on or about: October 30, 2020.

Leslie George Markus, Jr. signed the Submission Agreement: July 22, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: collection of unpaid promissory notes and breach of settlement agreement.

In the Statement of Answer and Amended Statement of Answer, Respondent admit the allegations made in the Statement of Claim but asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested a stipulated award to enforce the terms of the settlement agreement and asked for: \$151,807.28 in compensatory damages, which is the principal and interest balance as of May 29, 2020; pre-award interest of 6% on the principal amount from May 29, 2020 to date of the award; post-award interest starting 30 days from the date of the award until paid at the maximum rate allowable by law; attorneys' fees, including costs, filing fees, and hearing deposits incurred in collection of the debt; and such other and further relief as the Panel deems just and appropriate.

In the Amended Statement of Answer, Respondent requested the amount and terms of the Settlement Agreement be reconsidered.

OTHER ISSUES CONSIDERED AND DECIDED

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

On November 23, 2020, Claimant filed a Motion to Enter Judgment on the Settlement. Respondent filed an Opposition on November 27, 2020 and Claimant filed a Reply on November 30, 2020.

The Panel conducted a recorded, telephonic pre-hearing conference on December 7, 2020, so the parties could present oral argument on Claimant's Motion to Enter Judgment on the Settlement.

AWARD

After considering the pleadings, other submissions, and the oral arguments presented at the pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent is liable for and shall pay to Claimant the sum of \$151,807.28 in compensatory damages, which is the principal and interest as of May 29, 2020.
2. Respondent is liable for and shall pay to Claimant pre-award interest at the rate of 6% per annum on the principal amount from May 29, 2020 through the date of the award.
3. Respondent is liable for and shall pay to Claimant post-award interest starting 30 days from the date of the award until paid at the maximum rate allowable by law.
4. Respondent is liable for and shall pay to Claimant the sum of \$7,168.71 in costs.
5. Respondent is liable for and shall pay to Claimant the sum of \$6,248.80 in attorneys' fees pursuant to terms of the settlement agreement.
6. Any and all claims for relief not specifically addressed herein are denied.

ARBITRATION PANEL

Mark H. Stein	-	Public Arbitrator, Presiding Chairperson
Larry Cheskawich	-	Public Arbitrator
Edward T. Borer	-	Non-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

Mark H. Stein

Mark H. Stein
Public Arbitrator, Presiding Chairperson

02/11/2021

Signature Date

Larry Cheskawich

Larry Cheskawich
Public Arbitrator

02/12/2021

Signature Date

Edward T. Borer

Edward T. Borer
Non-Public Arbitrator

02/11/2021

Signature Date

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February 12, 2021

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