

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
RBC Wealth Management, a division of
RBC Capital Markets, LLC

Case Number: 20-03629

vs.

Respondent
John Blaise Ebanietti

Hearing Site: Jersey City, New Jersey

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

This matter proceeded pursuant to Rule 13800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant RBC Capital Markets, LLC: Michael E. Rowe, Esq., Dorsey & Whitney LLP, Minneapolis, Minnesota.

Respondent John Blaise Ebanietti appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: October 26, 2020.

RBC Capital Markets LLC signed the Submission Agreement: October 27, 2020.

John Blaise Ebanietti did not file a Statement of Answer or sign the Submission Agreement.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of promissory note; unearned Investment Advisor Group (“IAG”) program fees; and unjust enrichment.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$35,839.35; cost of filing fees; and any further relief which the Arbitrator deems fair and just.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

Respondent John Blaise Ebanietti did not file a Statement of Answer. The Arbitrator determined that Respondent John Blaise Ebanietti was served with the Claim Notification letter dated October 29, 2020 by regular mail, as evidenced by the signed signature cards on file/USPS tracking information available online, and the Overdue Notice (including the Statement of Claim) dated December 21, 2020 by regular and certified mail, as evidenced by the signed signature cards on file/USPS tracking information available online. The Arbitrator also determined that Respondent John Blaise Ebanietti was served with the Notification of Arbitrator dated January 13, 2021 by regular and certified mail, as evidenced by the signed signature card on file/USPS tracking information available online.

The Claim Notification letter notified Respondent that FINRA rules require parties to use the online DR Portal on a mandatory basis (except pro se investors) and that failure to register for the DR Portal will prevent the submission of pleadings, selection of arbitrators, and receipt of notification relating to case information and deadlines. Respondent failed to register for the DR Portal.

The Arbitrator determined that Respondent John Blaise Ebanietti is, therefore, bound by the Arbitrator's ruling and determination.

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. Respondent is liable for and shall pay to Claimant the sum of \$35,839.35 in compensatory damages.
2. FINRA Dispute Resolution Services shall retain the \$1,450.00 filing fee that Claimant deposited previously.
3. Respondent is liable for and shall pay to Claimant \$1,450.00 to reimburse Claimant for the filing fee previously paid to FINRA Dispute Resolution Services.
4. Any and all relief not specifically addressed herein, including request for attorneys' fees, if any, are denied.

FEES

Pursuant to the Code:

1. Claimant has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

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

ARBITRATOR

Robert E. Anderson

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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

Robert E. Anderson

03/16/2021

Robert E. Anderson
Sole Public Arbitrator

Signature Date

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March 17, 2021

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