

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

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In the Matter of the Arbitration Between:

Claimant

U.S. Bancorp Investments, Inc.

Case Number: 21-00289

vs.

Respondent

James Reittinger

Hearing Site: Columbus, Ohio

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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: Member vs. Associated Person

**REPRESENTATION OF PARTIES**

For Claimant U.S. Bancorp Investments, Inc. (“Claimant”): Eric D. Raphan, Esq., Sheppard, Mullin, Richter & Hampton LLP, New York, New York.

Respondent James Reittinger (“Respondent”) did not appear.

**CASE INFORMATION**

Statement of Claim filed on or about: February 3, 2021.

Claimant signed the Submission Agreement: February 2, 2021.

Respondent 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 contract and unjust enrichment. The causes of action related to Claimant’s allegation that Respondent has failed to repay the amount owed for a cash advance, pursuant to the terms of the parties’ Repayment Agreement.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested an award of \$140,833.33 in compensatory damages, attorneys’ fees and costs, pre- and post-judgment interest, and any additional relief as the Arbitrator deems just and appropriate.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

Respondent did not file a Statement of Answer. Accordingly, this matter proceeded pursuant to Rule 13806 of the Code of Arbitration Procedure ("Code").

The Arbitrator determined that Respondent was served with the Claim Notification letter dated February 3, 2021 by regular mail and FedEx, as evidenced by the tracking information available online, and the Overdue Notice (including the Statement of Claim) dated March 26, 2021 by regular mail and FedEx, as evidenced by the tracking information available online. The Arbitrator also determined that Respondent was served with the Notification of Arbitrator dated April 16, 2021 by regular mail and FedEx, as evidenced by the 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 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 \$140,833.33.
2. Respondent is liable for and shall pay to Claimant the sum of \$1,000.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
3. Respondent is liable for and shall pay to Claimant the sum of \$300.00 to reimburse Claimant for the Paper Decision Fee previously paid to FINRA Dispute Resolution Services.
4. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, are denied.

### **FEES**

Pursuant to the Code, Claimant has paid to FINRA Dispute Resolution Services the \$1,700.00 Member Surcharge and \$3,250.00 Member Process Fee previously invoiced.

Claimant has also paid to FINRA Dispute Resolution Services the \$1,000.00 non-refundable portion of the filing fee and the \$300.00 Paper Decision Fee.

**ARBITRATOR**

Peter Ordower

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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**

***Peter Ordower***

Peter Ordower  
Sole Public Arbitrator

**05/12/2021**

Signature Date

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May 12, 2021

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