

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
RBC Capital Markets LLC

Case Number: 22-01681

vs.

Respondent
Brian M. Wurdemann

Hearing Site: New York, New York

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 RBC Capital Markets LLC (“Claimant”): Michael E. Rowe, Esq., Dorsey & Whitney LLP, Minneapolis, Minnesota.

Respondent Brian M. Wurdemann (“Respondent”) appeared pro se.

CASE INFORMATION

Statement of Claim filed on or about: July 27, 2022.

RBC Capital Markets LLC signed the Submission Agreement: July 25, 2022.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a cause of action for breach of promissory note.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award ordering Respondent to pay \$1,488,650.12, plus interest at an annual rate of 0.58% per annum (\$23.65 per diem); collection costs and expenses including reasonable attorneys’ fees; and any further relief as deemed 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 Statement of Answer. Accordingly, this matter proceeded pursuant to Rule 13806 of the Code of Arbitration Procedure ("Code").

On January 18, 2023, Respondent Brian M. Wurdemann registered for the DR Portal, providing Respondent Brian M. Wurdemann with access to all documents filed in the case, including the Statement of Claim, Overdue Notice, and Notification of Arbitrator. Therefore, Respondent Brian M. Wurdemann is 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 \$1,488,650.12, plus interest at the rate of 0.58% per annum from April 20, 2022, through and including the date award is paid in full.
2. Respondent is liable for and shall pay to Claimant the sum of \$7,500.00 in attorneys' fees pursuant to the terms of the Promissory Note.
3. Respondent is liable for and shall pay to Claimant \$2,150.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
4. Respondent is liable for and shall pay to Claimant \$300.00 to reimburse Claimant for the Paper Decision Fee previously paid to FINRA Dispute Resolution Services.
5. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, Claimant has paid to FINRA Dispute Resolution Services the \$3,200.00 Member Surcharge and \$6,375.00 Member Process Fee previously invoiced.

ARBITRATOR

Michael H DuBoff

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

Arbitrator's Signature

Michael H DuBoff

Michael H DuBoff
Sole Public Arbitrator

01/19/2023

Signature Date

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January 19, 2023

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