

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

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In the Matter of the Arbitration Between:

Claimant

U.S. Bancorp Investments, Inc.

Case Number: 23-00417

vs.

Respondent

Jason Kurtz

Hearing Site: Denver, Colorado

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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.: Eric Raphan, Esq. and Jamie Moelis, Esq., Sheppard, Mullin, Richter & Hampton LLP, New York, New York.

Respondent Jason Kurtz did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: February 16, 2023.

Claimant signed the Submission Agreement: February 16, 2023.

Respondent did not file a Statement of Answer or sign the Submission Agreement.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted causes of action for breach of repayment agreements of two cash advances (“Repayment Agreements”) signed by Respondent on November 13, 2019 and unjust enrichment. Claimant alleged that Respondent failed to repay the balance of the Repayment Agreements upon the conclusion of Respondent’s employment with Claimant.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. \$166,133.33;
2. Attorneys’ fees and costs;

3. Pre- and post-judgment interest; and
4. Any additional relief that 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").

On May 2, 2023, Respondent registered for the DR Portal, providing Respondent with access to all documents filed in the case, including the Statement of Claim, Overdue Notice, and Notification of Arbitrator. Therefore, Respondent 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 \$166,133.33 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the Colorado statutory rate of 8% per annum from January 15, 2023 until the date the Award is paid in full.
3. Respondent is liable for and shall pay to Claimant the sum of \$31,055.00 in attorneys' fees pursuant to the Repayment Agreements.
4. Respondent is liable for and shall pay to Claimant \$1,000.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
5. 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.
6. 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 \$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**

Kendall C. Reed

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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**

***Kendall C. Reed***

Kendall C. Reed  
Sole Public Arbitrator

**11/08/2023**

Signature Date

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November 08, 2023

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