

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant

████████████████████

Case Number: ██████████

vs.

Respondent

Wells Fargo Advisors, LLC

Hearing Site: Marquette, Michigan

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant ██████████ (“Claimant” or “Bennett”): Owen Harnett, Esq., AdvisorLaw LLC, Broomfield, Colorado.

For Respondent Wells Fargo Advisors, LLC (“Respondent”): David S. Repking, Esq., Greenberg Traurig, LLP, Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed on or about: January 20, 2017.
Claimant signed the Submission Agreement: January 20, 2017.

Statement of Answer filed on or about: April 11, 2017.
Respondent signed the Submission Agreement: April 10, 2017.

CASE SUMMARY

Claimant asserted the following cause of action: expungement. Claimant requested expungement of a customer complaint, Occurrence # ██████████, from his records maintained by the Central Registration Depository (“CRD”). Claimant alleged that the alleged material omission regarding fees is factually impossible and false, as the customer knew about the increased fees related to the new terms of the Diversified Managed Allocations program.

In the Statement of Answer, Respondent did not object to Claimant’s request for expungement.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested:

Compensatory Damages	\$1.00
Other Monetary Relief	Unspecified
Other Non-Monetary Relief	Expungement

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

On or about May 25, 2017, Claimant made a request that the expungement hearing take place either via video or telephone. In the Initial Pre-hearing Conference Order dated June 27, 2017, the Arbitrator set an in-person expungement hearing in Marquette, Michigan, where both the Claimant and customer representative reside. The Arbitrator directed Claimant to serve on the customer representative a copy of the Statement of Claim and request for expungement, as well as, either a notice or the opportunity to participate in the expungement hearing.

On or about August 4, 2017, Claimant notified FINRA that the customer representative would participate and appear at the scheduled hearing and that notice of the specific location would be provided to this individual.

The Arbitrator conducted a recorded, in-person hearing on September 26, 2017, so the parties could present oral argument and evidence on [REDACTED] request for expungement. Respondent did participate in the expungement hearing and did not contest the request for expungement. The customer representative, L.M., Jr., appeared pro se, opposed the expungement request, testified, and offered documentary evidence in support of the opposition.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. [REDACTED] claims are denied in their entirety.
2. [REDACTED] request for expungement of his CRD records is denied.
3. Other than forum fees, which are specified below, the parties shall each bear their own costs and expenses incurred in this matter.
4. Any and all claims for relief not specifically addressed herein are denied.

ARBITRATOR

Terry F. Peppard

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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

/s/ Terry F. Peppard

Terry F. Peppard
Sole Public Arbitrator

September 29, 2017

Signature Date

September 19, 2017

Date of Service (For FINRA Office of Dispute Resolution office use only)

ARBITRATOR


Terry F. Peppard

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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



Terry F. Peppard
Sole Public Arbitrator



Signature Date

Date of Service (For FINRA Office of Dispute Resolution office use only)