

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

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In the Matter of the Arbitration Between:

Claimant  
Dominick Bay Pagliaro

Case Number: 20-00169

vs.

Respondents  
Wells Fargo Clearing Services, LLC  
Wells Fargo Bank, N.A

Hearing Site: New York, New York

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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: Associated Person vs. Member and Non-Member

**REPRESENTATION OF PARTIES**

Claimant Dominick Bay Pagliaro: Brittany Weiner, Esq., Imbesi Law Group P.C., New York, New York.

Respondent Wells Fargo Clearing Services, LLC (“Wells Fargo”): Brendan T. Killeen, Esq., Morgan, Lewis & Bockius LLP, New York, New York.

Respondent Wells Fargo Bank, N.A. did not enter an appearance in this matter.

**CASE INFORMATION**

Statement of Claim filed on or about: January 16, 2020.

Dominick Bay Pagliaro signed the Submission Agreement: January 23, 2020.

Statement of Answer filed by Respondent Wells Fargo on or about: April 8, 2020.

Wells Fargo signed the Submission Agreement: April 7, 2020.

Wells Fargo Bank, N.A. did not submit a Statement of Answer or sign the Submission Agreement.

### **CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: defamation, defamation per se; and wrongful termination in violation of Connecticut General Statute 31-51q.

Unless specifically admitted in the Statement of Answer, Respondent Wells Fargo denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages in an amount to be proven at hearing; costs of filing fees and hearing session fees; expungement of Claimant's Form U5 and all related documents, including BrokerCheck Report and the Central Registration Depository; attorneys' fees; punitive damages; and for such other relief as the Panel deems just and equitable.

In the Statement of Answer, Respondent Wells Fargo requested that the Panel deny Claimant's Statement of Claim in its entirety and deny the relief requested.

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

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

Respondent Wells Fargo Bank, N.A. is not a member or associated person of FINRA and did not voluntarily submit to arbitration. Therefore, the Panel made no determination with respect to the claims against Respondent Wells Fargo Bank, N.A. .

By correspondence dated August 5, 2021, the parties notified FINRA Dispute Resolution Services that they reached an agreement in principle on the damages portion of Claimant's claim and will require a hearing on Claimant's request for expungement. The parties requested adjournment of the August 16 and 19, 2021 hearing dates.

On August 17, 2021, the parties filed a Stipulation of Discontinuance with Prejudice. The parties stipulated and agreed that with the exception of Claimant's claim seeking expungement of his Form U5, all claims asserted by Claimant in this action, including any claims for damages, costs, or attorneys' fees are withdrawn and dismissed on the merits with prejudice and without costs or attorneys' fees to any party.

The Panel conducted a recorded in-person hearing on August 17-18, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

The Award in this matter may be executed in counterpart copies.

## **AWARD**

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

1. Claimant's request for expungement is denied.

## **FEES**

Pursuant to the Code of Arbitration Procedure ("Code"), the following fees are assessed:

### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee	=\$ 1,575.00
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*\*The filing fee is made up of a non-refundable and a refundable portion.*

FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$ 1,575.00. Upon conclusion of the matter, the Panel determined to waive the \$375.00 non-refundable portion of the filing fee.

### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, as a party, Respondent Wells Fargo is assessed the following:

Member Surcharge	=\$ 1,900.00
Member Process Fee	=\$ 3,750.00

### **Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

August 16 and 19, 2021, postponement requested by parties	Waived
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### **Contested Motion for Issuance of Subpoena Fees**

Fees apply for each decision on a contested motion for the issuance of a subpoena.

One (1) decision on a contested motion for the issuance of a subpoena with one (1) Arbitrator @ \$200.00	=\$ 200.00
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Total Contested Motion for Issuance of Subpoena Fees	=\$ 200.00
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The Panel has assessed the total contested motion for issuance of subpoena fees to Respondent Wells Fargo.

**Hearing Session Fees and Assessments**

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with a single Arbitrator @ \$450.00/session	= \$	450.00
Pre-Hearing Conference: September 22, 2020	1 session	
Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session	= \$	2,250.00
Pre-Hearing Conferences: May 19, 2020	1 session	
February 2, 2021	1 session	
Four (4) hearing sessions on expungement request @ \$1,125.00/session	= \$	4,500.00
Hearings: August 17, 2021	2 sessions	
August 18, 2021	2 sessions	
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Total Hearing Session Fees	= \$	7,200.00

The Panel has assessed \$5,850.00 of the total hearing session fees to Claimant.  
The Panel has assessed \$1,350.00 of the total hearing session fees to Respondent Wells Fargo.

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

**ARBITRATION PANEL**

Carol Maria Luttati	-	Public Arbitrator, Presiding Chairperson
Paul C. Tang	-	Public Arbitrator
Leland Harris	-	Non-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.

**Concurring Arbitrators' Signatures**

***Carol Maria Luttati***

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Carol Maria Luttati  
Public Arbitrator, Presiding Chairperson

**09/02/2021**

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Signature Date

***Paul C. Tang***

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Paul C. Tang  
Public Arbitrator

**09/02/2021**

\_\_\_\_\_  
Signature Date

***Leland Harris***

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Leland Harris  
Non-Public Arbitrator

**09/02/2021**

\_\_\_\_\_  
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September 03, 2021

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