

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

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In the Matter of the Arbitration Between:

Claimant  
Wells Fargo Advisors, LLC

Case Number: 20-02233

vs.

Respondent  
Katie Rebecca Blando

Hearing Site: San Diego, California

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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

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Wells Fargo Advisors, LLC (“Claimant”): Caitlyn M. Crisp, Esq. and Eric M. Steinert, Esq., Seyfarth Shaw LLP, San Francisco, California.

Respondent Katie Rebecca Blando (“Respondent”) did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: July 15, 2020.  
Claimant signed the Submission Agreement: August 27, 2020.

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

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a cause of action for breach of a settlement agreement.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. Compensatory damages in the amount of \$127,500.00;
2. Reasonable costs; and

3. Attorneys' fees.

**OTHER ISSUES CONSIDERED AND DECIDED**

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

Respondent did not file a properly executed Submission Agreement but is required to submit to arbitration pursuant to the Code of Arbitration Procedure ("Code") and is bound by the determination of the Panel on all issues submitted.

Respondent did not file a Statement of Answer. The Claim Notification letter dated August 27, 2020 and the Overdue Notice (including the Statement of Claim) dated October 19, 2020 were sent to Respondent by regular mail and certified mail. All regular mail and certified mail were returned to FINRA Office of Dispute Resolution.

On December 4, 2020, Claimant submitted a declaration signed by a private investigator attesting to the attempts to locate Respondent. The investigator visited three recent addresses of Respondent, observed vehicles parked at and nearby the properties, and checked the vehicle records looking for additional information concerning Respondent's whereabouts. Despite all these efforts, the investigator was unable to locate Respondent.

Although the Claim Notification letter and the Overdue Notice were returned, the Panel found that all reasonable efforts were made to serve Respondent. The Panel determined that Respondent is, therefore, bound by the Panel's ruling and determination.

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.

On February 22, 2021, Claimant submitted a pre-hearing brief in which a request was made for prejudgment interest at the rate of 10% per annum from the date of default pursuant to California Civil Code section 3289.

Respondent did not appear at the evidentiary hearing. Upon review of the file and the representations made by Claimant, the Panel determined that arbitration of the matter would proceed without Respondent present, in accordance with the Code.

**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. Respondent is liable for and shall pay to Claimant the sum of \$127,500.00 in compensatory damages.

2. Respondent is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 10% per annum from September 1, 2015 through and including the date the award is paid.
3. Respondent is liable for and shall pay to Claimant the sum of \$1,150.00 in costs.
4. Respondent is liable for and shall pay to Claimant the sum of \$52,790.40 in attorneys' fees pursuant to California Civil Code section 1717.
5. Any and all claims for relief not specifically addressed herein are 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	=\$ 2,125.00
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*\*The filing fee is made up of a non-refundable and a refundable portion.*

#### **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 event giving rise to the dispute. Accordingly, as a party, Claimant is assessed the following:

Member Surcharge	=\$ 1,700.00
Member Process Fee	=\$ 3,250.00

#### **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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,125.00/session	=\$ 1,125.00
Pre-Hearing Conference: December 22, 2020                      1 session	

One (1) hearing session @ \$1,125.00/session	=\$ 1,125.00
Hearing:    March 2, 2021                      1 session	

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Total Hearing Session Fees	=\$ 2,250.00
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The Panel has assessed \$1,125.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,125.00 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Randall B Christison	-	Public Arbitrator, Presiding Chairperson
Kevin K. Forrester	-	Public Arbitrator
Gunnar Thowsen	-	Non-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.

**Concurring Arbitrators' Signatures**

***Randall B Christison***

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Randall B Christison  
Public Arbitrator, Presiding Chairperson

***03/23/2021***

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

***Kevin K. Forrester***

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Kevin K. Forrester  
Public Arbitrator

***03/24/2021***

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

***Gunnar Thowsen***

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Gunnar Thowsen  
Non-Public Arbitrator

***03/23/2021***

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

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March 26, 2021

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