

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

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In the Matter of the Arbitration Between:

Claimant  
Gerald A. Corrigan

Case Number: 20-02888

vs.

Respondent  
Wells Fargo Clearing Services, LLC

Hearing Site: Philadelphia, Pennsylvania

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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: Customer vs. Member

**REPRESENTATION OF PARTIES**

Claimant Gerald A. Corrigan appeared pro se.

For Respondent Wells Fargo Clearing Services, LLC: Jeffrey D. Rodgers, Jr., Esq., Wells Fargo, St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: August 31, 2020.

Gerald A. Corrigan signed the Submission Agreement: August 31, 2020.

Statement of Answer filed by Respondent on or about: November 16, 2020.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: November 16, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following cause of action: failure to enter or carry out Stop Loss order. The cause of action relates to unspecified securities.

Unless specifically admitted in the Statement of Answer, Respondent 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 the amount of \$20,000.00; attorneys' fees; costs; interest, and other monetary relief.

In the Statement of Answer, Respondent requested that the Statement of Claim be dismissed in its entirety and with prejudice; expungement of all references to the above-captioned arbitration from the registration records of Unnamed Party Eric John DeAngelis maintained by the Central Registration Depository ("CRD"); costs and expenses of this arbitration; and such other and further relief as is just and proper.

At the hearing, Respondent requested that all FINRA costs be divided evenly among the parties.

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

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

The Arbitrator reviewed Eric John DeAngelis' BrokerCheck® Report and noted that a prior arbitration panel or court has not previously ruled on expungement of the same occurrence in the CRD.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: the pleadings, exhibits, and testimony at the hearing.

### **AWARD**

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

1. Claimant's claims are denied in their entirety.
2. Respondent is liable for and shall pay to Claimant \$125.00 to reimburse Claimant for the non-refundable portion of Claimant's filing fee previously paid to FINRA Dispute Resolution Services.
3. The Arbitrator recommends the expungement of all references to the above-captioned arbitration (Occurrence Number 2080517) from registration records maintained by the CRD for Unnamed Party Eric John DeAngelis (CRD Number 2955463) with the understanding that, pursuant to Notice to Members 04-16, Unnamed Party Eric John DeAngelis must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by FINRA, parties seeking judicial confirmation of an arbitration award containing expungement relief must name FINRA as an additional party and serve FINRA with all appropriate documents.

Pursuant to Rule 12805 of the Code of Arbitration Procedure ("Code"), the Arbitrator has made the following Rule 2080 affirmative finding of fact:

The claim, allegation, or information is factually impossible or clearly erroneous.

The Arbitrator has made the above Rule 2080 finding based on the following reasons:

The broker involved did not violate any rules and more specifically, followed applicable rules. The Claimant also requested that expungement be granted.

4. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, 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	= \$	425.00
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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 events giving rise to the dispute. Accordingly, as a party, Respondent Wells Fargo Clearing Services, LLC is assessed the following:

Member Surcharge	= \$	450.00
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#### **Hearing Session Fees and Assessments**

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrator, including a pre-hearing conference with the Arbitrator, 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: January 19, 2021	1 session	

One (1) hearing session @ \$450.00/session	= \$	450.00
Hearing: May 5, 2021	1 session	

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Total Hearing Session Fees	= \$	900.00
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The Arbitrator has assessed the total hearing session fees to Respondent.

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

**ARBITRATOR**

John James McGovern, Jr.

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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**

***John James McGovern, Jr.***

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John James McGovern, Jr.  
Sole Public Arbitrator

**05/13/2021**

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Signature Date

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May 13, 2021

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