

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Christopher Jay McGee

Case Number: 20-03003

vs.

Respondent
Wells Fargo Clearing Services, LLC

Hearing Site: Kansas City, Missouri

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

REPRESENTATION OF PARTIES

For Claimant Christopher Jay McGee (“Claimant”): Benjamin Winograd, Esq., Jake Jacobsen, Esq., and Dochter Kennedy, Esq., AdvisorLaw, LLC, Westminster, Colorado.

For Respondent Wells Fargo Clearing Services, LLC (“Respondent”): Jeffery D. Rodgers, Jr., Esq., Wells Fargo Legal Department, St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: September 4, 2020.
Claimant signed the Submission Agreement: September 4, 2020.

Statement of Answer filed on or about: October 23, 2020.
Respondent signed the Submission Agreement: October 23, 2020.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of customer dispute information from registration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent did not oppose Claimant’s expungement request.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested expungement of Occurrence Number 1554084, compensatory damages in the amount of \$1.00, and any and all other relief that the Arbitrator deems just and equitable.

In the Statement of Answer, Respondent requested that Claimant's request for \$1.00 in compensatory damages be denied, that costs be assessed consistent with FINRA rules, and any other such relief that the Arbitrator deems appropriate.

At the hearing, Claimant withdrew the request for \$1.00 in compensatory damages.

OTHER ISSUES CONSIDERED AND DECIDED

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

On May 19, 2021, Claimant advised that the customer in Occurrence Number 1554084 ("Customer") was served at two addresses with the Statement of Claim and notice of the date and time of the expungement hearing ("Notices"). On May 24, 2021, Claimant filed an Affidavit confirming that the Customer was served with the Notices. Claimant also filed copies of the FedEx tracking information available online for the Notices.

The Arbitrator conducted a recorded, telephonic hearing on July 1, 2021, so the parties could present oral argument and evidence on Claimant's request for expungement.

Respondent participated in the expungement hearing and, as stated in the Statement of Answer, did not oppose the request for expungement.

The Customer did not participate in the expungement hearing. The Arbitrator found that the Customer had notice of the expungement request and hearing.

The Arbitrator reviewed Claimant's BrokerCheck® Report. The Arbitrator noted that Claimant did not previously request expungement of the same occurrence from his CRD.

The Arbitrator reviewed the FINRA Dispute Resolution Award that was related to Occurrence Number 1554084 and noted that the dispute was not settled and, therefore, there was no settlement document to review.

In recommending expungement, the Arbitrator relied upon the following documentary or other evidence: Claimant's testimony and information and emails referenced in Claimant's Exhibits 3 and 5.

AWARD

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

1. The Arbitrator recommends the expungement of all references to Occurrence Number 1554084 from registration records maintained by the CRD for Claimant Christopher Jay McGee (CRD Number 2835275) with the understanding that, pursuant to Notice to Members 04-16, Claimant Christopher Jay McGee 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 13805 of the Code of Arbitration Procedure (“Code”), the Arbitrator has made the following Rule 2080 affirmative findings of fact:

- The claim, allegation, or information is factually impossible or clearly erroneous; and
- The claim, allegation, or information is false.

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

Claimant and Respondent correctly serviced the needs of the Customer. The Customer chose to withdraw substantially all of the accumulated wealth in the account for spending as she saw fit. While it was her right to do so, it was against Claimant’s and Respondent’s advice. The account performed well, except for two periods during which the entire stock market performed very poorly. Claimant is not responsible for the bad choices of the Customer. The recommendations were satisfactory. Had money not been withdrawn, the account would have grown significantly.

2. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee = \$ 50.00

**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(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge = \$ 150.00

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 @ \$50.00/session = \$ 50.00
Pre-Hearing Conference: December 30, 2020 1 session

| | | |
|--|------|--------|
| One (1) hearing session on expungement request @ \$50.00/session | = \$ | 50.00 |
| Hearing: July 1, 2021 1 session | | |
| <hr/> Total Hearing Session Fees | = \$ | 100.00 |

The Arbitrator has assessed the total hearing session fees to Claimant.

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

ARBITRATOR

Philip J. Glick

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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

Philip J. Glick

Philip J. Glick
Sole Public Arbitrator

07/14/2021

Signature Date

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July 14, 2021

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