

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

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In the Matter of the Arbitration Between:

Claimant  
Wells Fargo Clearing Services, LLC

Case Number: 20-03666

vs.

Respondent  
Brian O'Neill

Hearing Site: Richmond, Virginia

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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

**REPRESENTATION OF PARTIES**

For Claimant Wells Fargo Clearing Services, LLC: Todd E. Ratner, Esq., Todd Ratner PLC, Richmond, Virginia.

For Respondent Brian O'Neill did not enter an appearance.

**CASE INFORMATION**

Statement of Claim filed on or about: October 28, 2020.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: October 28, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of promissory notes and unjust enrichment.

**RELIEF REQUESTED**

In the Statement of Claim, Claimant requested \$182,665.04 in outstanding principal and interest due and owing on all Notes; interest at the default rate provided by each Note from the date of default (July 7, 2017) through the date of payment; costs of collection and of this proceeding including attorneys' fees as agreed under the terms of the Notes; and any and all further relief that this Panel deems just and proper.

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

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

Respondent Brian O'Neill did not file a Submission Agreement or a Statement of Answer. Accordingly, this matter proceeded pursuant to Rule 13806 of the Code of Arbitration Procedure ("Code").

The Arbitrator determined that Respondent Brian O'Neill was served with the Claim Notification letter dated October 29, 2020 by regular mail and the Overdue Notice (including the Statement of Claim) dated December 21, 2020 by regular and certified mail, as evidenced by the signed signature cards on file/USPS tracking information available online. The Arbitrator also determined that Respondent Brian O'Neill was served with the Notification of Arbitrator dated January 21, 2021 by regular mail.

The Claim Notification letter notified Respondent Brian O'Neill 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 Brian O'Neill failed to register for the DR Portal.

The Arbitrator determined that Respondent Brian O'Neill is, therefore, bound by the Arbitrator's ruling and determination.

### **AWARD**

After considering the pleadings, the Arbitrator has decided and determined 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 \$182,655.04 in compensatory damages.
2. Respondent is liable for and shall pay to Claimant accrued interest accrued on the balance due and owing under the Notes, from July 7, 2017 through February 1, 2021, in the amount of \$30,447.04.
3. Respondent is liable for and shall pay to Claimant additional interest in the amount \$23.35 per day from February 2, 2021 until the date of the award.
4. Respondent is liable for and shall pay to Claimant post-award interest on \$182,655.04 at the prevailing legal rate from the date of the award through and including date of full payment.
5. Respondent is liable for and shall pay to Claimant the sum of \$8,782.00 in attorneys' fees pursuant to the terms of the Promissory Notes.
6. Respondent is liable for and shall pay to Claimant \$150.00 to reimburse Claimant for one-half the Paper Decision Fee previously paid to FINRA Dispute Resolution Services.
7. Any and all claims for relief not specifically addressed herein are denied.

**FEES**

Pursuant to the Code of Arbitration Procedure, Claimant Wells Fargo Clearing Services, LLC has paid to FINRA Dispute Resolution Services the \$1,700.00 Member Surcharge and \$3,250.00 Member Process Fee previously invoiced.

Claimant has also paid to FINRA Dispute Resolution Services the \$300.00 Paper Decision Fee.

**ARBITRATOR**

Carl F. Bowmer

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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**

***Carl F. Bowmer***

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Carl F. Bowmer  
Sole Public Arbitrator

**03/04/2021**

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

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March 05, 2021

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