

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

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In the Matter of the Arbitration Between:

Claimant  
Charles L. Fremont

Case Number: 20-03792

vs.

Respondent  
Wells Fargo Advisors Financial Network, LLC

Hearing Site: Milwaukee, Wisconsin

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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

This case was decided by a majority-public panel.

**REPRESENTATION OF PARTIES**

Claimant Charles L. Fremont (“Claimant”) appeared pro se.

For Respondent Wells Fargo Advisors Financial Network, LLC (“Respondent”): Geoffrey S. Beckham, Esq., Wells Fargo Legal Department, San Francisco, California.

**CASE INFORMATION**

Statement of Claim filed on or about: November 13, 2020.  
Claimant signed the Submission Agreement: November 19, 2020.

Statement of Answer filed on or about: January 13, 2021.  
Respondent signed the Submission Agreement: February 3, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant alleged that Respondent’s execution of his sale of Celldex Therapeutics, Inc. (CLDX) shares and purchase of ImmunoCellular Therapeutics, Ltd. (IMUC) shares was odd and may have involved illegal conduct, as evidenced by the lack of a three-day settlement of funds and trade confirmations.

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 \$686,000.00 in compensatory damages and unspecified attorneys' fees.

In the Statement of Answer, Respondent requested that Claimant's claims be dismissed pursuant to Rule 12206 or that Claimant's request for damages be denied.

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

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

On March 19, 2021, Respondent filed a Motion to Dismiss pursuant to Rule 12206 of the Code of Arbitration Procedure ("Code"). On April 8, 2021, Claimant filed a response to the Motion to Dismiss. On May 3, 2021, the Panel heard oral arguments on the Motion to Dismiss. The Panel herein grants the Motion to Dismiss on the grounds that:

Claimant's allegations stem from trades on November 25, 2013. Claimant's FINRA arbitration case was opened on November 12, 2020. More than six years have elapsed from the time of the occurrence to the time the matter was filed with FINRA.

Respondent's Motion to Dismiss pursuant to Rule 12206 of the Code is granted by the Panel without prejudice to any right Claimant has to file in court; Claimant is not prohibited from pursuing his claims in court pursuant to Rule 12206(b) of the Code.

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

### **AWARD**

After considering the pleadings, the Motion to Dismiss and all responses thereto, and the arguments presented during the pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are dismissed in their entirety pursuant to Rule 12206 of the Code.

### **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	=\$ 1,725.00
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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 \$ 1,725.00. Upon conclusion of the matter, the Panel determined to waive the fee.

**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	= \$ 2,475.00
Member Process Fee	= \$ 5,075.00

**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:

Two (2) pre-hearing sessions with the Panel @ \$1,300.00/session	= \$ 2,600.00
Pre-Hearing Conferences: March 15, 2021	1 session
May 3, 2021	1 session
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Total Hearing Session Fees	= \$ 2,600.00

The Panel has assessed \$1,300.00 of the hearing session fees to Claimant.

The Panel has assessed \$1,300.00 of the hearing session fees to Respondent.

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

**ARBITRATION PANEL**

Susanne J. Hollander	-	Public Arbitrator, Presiding Chairperson
Mark A. Frankel	-	Public Arbitrator
James Richard Carlson	-	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**

***Susanne J. Hollander***

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Susanne J. Hollander  
Public Arbitrator, Presiding Chairperson

**05/20/2021**

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

***Mark A. Frankel***

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Mark A. Frankel  
Public Arbitrator

**05/19/2021**

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

***James Richard Carlson***

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James Richard Carlson  
Non-Public Arbitrator

**05/20/2021**

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

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May 20, 2021

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