

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimants

Steven & Melissa Woolf Joint
Melissa Woolf r/o IRA
Melissa Woolf Roth IRA
Steven Woolf Roth IRA
Walker Woolf UTMA
Walker Woolf ESA
Hailey Woolf UTMA
Hailey Woolf ESA

Case Number: 21-01274

vs.

Respondents

Jonathan Ben Mirer
Michael Alexander Swinehart
Ameriprise Financial Services, LLC
Wells Fargo Clearing Services, LLC

Hearing Site: Charlotte, North Carolina

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: Customers vs. Members and Associated Persons

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimants Steven & Melissa Woolf Joint, Melissa Woolf r/o IRA, Melissa Woolf Roth IRA, Steven Woolf Roth IRA, Walker Woolf UTMA, Walker Woolf ESA, Hailey Woolf UTMA and Hailey Woolf ESA: Steven Woolf, Charlotte, North Carolina.

For Respondents Jonathan Ben Mirer (“Mirer”), Michael Alexander Swinehart (“Swinehart”) and Ameriprise Financial Services, LLC (“Ameriprise Financial”): Sydney H. Crowder, Esq., Ameriprise Financial Services, LLC, Minneapolis, Minnesota.

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

CASE INFORMATION

Statement of Claim filed on or about: May 15, 2021.

Steven & Melissa Woolf Joint signed the Submission Agreement: May 15, 2021.

Melissa Woolf r/o IRA signed the Submission Agreement: May 15, 2021.
Melissa Woolf Roth IRA signed the Submission Agreement: May 15, 2021.
Steven Woolf Roth IRA signed the Submission Agreement: May 15, 2021.
Walker Woolf UTMA signed the Submission Agreement: May 15, 2021.
Walker Woolf ESA signed the Submission Agreement: May 15, 2021.
Hailey Woolf UTMA signed the Submission Agreement: May 15, 2021.
Hailey Woolf ESA signed the Submission Agreement: May 15, 2021.

Statement of Answer filed by Respondents Mirer, Swinehart and Ameriprise Financial on or about: August 29, 2021.

Declaration in Support of Statement of Answer filed by Respondent Mirer on or about: August 31, 2021.

Declaration in Support of Statement of Answer filed by Respondent Swinehart on or about: August 30, 2021.

Mirer signed the Submission Agreement: July 28, 2021.

Swinehart signed the Submission Agreement: August 2, 2021.

Ameriprise Financial signed the Submission Agreement: July 19, 2021.

Statement of Answer filed by Respondent Wells Fargo: August 12, 2021.

Wells Fargo signed the Submission Agreement: August 12, 2021.

CASE SUMMARY

In the Statement of Claim, Claimants asserted that an exit strategy out of energy related stocks was desired but never presented by Respondents. The cause of action relates to Claimants' investments in oil and energy stocks.

Unless specifically admitted in the Statement of Answer and the Declarations in Support of Statement of Answer, Respondents Mirer, Swinehart and Ameriprise Financial denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in the Statement of Answer, Respondent Wells Fargo denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimants requested compensatory damages in the amount of \$50,000.00.

In the Statement of Answer, Respondents Mirer, Swinehart and Ameriprise Financial requested dismissal of Claimants' Statement of Claim with prejudice and costs and forum fees in having to defend this matter.

In the Declaration in Support of Statement of Answer, Respondent Mirer did not delineate any specific relief request.

In the Declaration in Support of Statement of Answer, Respondent Swinehart did not delineate any specific relief request.

In the Statement of Answer, Respondent Wells Fargo requested: dismissal of Claimants' Statement of Claim in its entirety and with prejudice; costs and expenses of this arbitration; and such other and further relief as the Arbitrator deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

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. Claimants' claims are denied in their entirety.
2. FINRA Dispute Resolution Services shall retain the \$600.00 filing fee that Claimants deposited previously.
3. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code:

1. Respondent Ameriprise Financial has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.
2. Respondent Wells Fargo has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

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

ARBITRATOR

Joyce A. Mitchell

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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

Joyce A. Mitchell

Joyce A. Mitchell
Sole Public Arbitrator

09/22/2021

Signature Date

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.

September 22, 2021

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