

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

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In the Matter of the Arbitration Between:

Claimant  
Randi Speedling

Case Number: 21-01589

vs.

Respondent  
Wells Fargo Clearing Services, LLC

Hearing Site: New York, New York

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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: Associated Person vs. Member

The evidentiary hearing was conducted by videoconference.

**REPRESENTATION OF PARTIES**

For Claimant Randi Speedling: Brandon M. Taaffe, Esq., Shumaker, Loop & Kendrick, LLP, Sarasota, Florida.

For Respondent Wells Fargo Clearing Services, LLC: Michael Naccarato, Esq., Wells Fargo Legal Department, St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: June 22, 2021.

Randi Speedling signed the Submission Agreement: June 22, 2021.

Statement of Answer filed by Respondent on or about: August 19, 2021.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: July 29, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following cause of action: expungement of misleading/defamatory Form U5 entry.

In the Statement of Answer, Respondent took no position on Claimant's expungement request.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested expungement of the November 26, 2019, termination disclosure (Occurrence Number 2056463) on her Central Registration Depository (“CRD”) registration records.

In the Statement of Answer, Respondent did not set forth a specific relief request.

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

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

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

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of the Reason for Termination and Termination Explanation in Section 3 of Randi Speedling’s (CRD Number 4703534) Form U5 filed by Wells Fargo Clearing Services, LLC (CRD Number 19616) on December 18, 2019 and maintained by the Central Registration Depository (“CRD”). The Reason for Termination shall be changed to “Voluntary”, and the Termination Explanation should be deleted in its entirety and shall appear blank. This directive shall apply to all references to the Reason for Termination and Termination Explanation.

The Panel further recommends the expungement of all references to Occurrence Numbers 2056463 and 2056464 maintained by the CRD for Randi Speedling. Any “Yes” answers should be changed to “No,” as applicable.

The Panel recommends expungement based on the defamatory nature of the information. The above recommendations are made with the understanding that the registration records are not automatically amended. Randi Speedling must forward a copy of this Award to FINRA’s Credentialing, Registration, Education and Disclosure Department for review.

### **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 =\$ 1,600.00

*\*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 that employed the associated person at the time of the event giving rise to the dispute. Accordingly, as a party, Respondent Wells Fargo Clearing Services, LLC, is assessed the following:

Member Surcharge	= \$ 2,000.00
Member Process Fee	= \$ 3,850.00

**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 Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) hearing session @ \$1,150.00/session	= \$ 1,150.00
Hearing:                      October 15, 2021                      1 session	
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Total Hearing Session Fees	= \$ 1,150.00

The Panel has assessed \$575.00 of the hearing session fees to Claimant.

The Panel has assessed \$575.00 of the hearing session fees to Respondent.

**ARBITRATION PANEL**

Sandra J. Mullings	-	Public Arbitrator, Presiding Chairperson
Paul Bennett Marrow	-	Public Arbitrator
Jonathan Cooper	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.

**Concurring Arbitrators' Signatures**

***Sandra J. Mullings***

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Sandra J. Mullings  
Public Arbitrator, Presiding Chairperson

**10/21/2021**

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

***Paul Bennett Marrow***

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Paul Bennett Marrow  
Public Arbitrator

**10/21/2021**

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

***Jonathan Cooper***

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Jonathan Cooper  
Non-Public Arbitrator

**10/21/2021**

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

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October 22, 2021

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