

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Glenn Barton Fischer

Case Number: 21-01771

vs.

Respondent
Wells Fargo Clearing Services, LLC

Hearing Site: Richmond, Virginia

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 Glenn Barton Fischer: Dochter Kennedy, AdvisorLaw LLC, Westminster, Colorado.

For Respondent Wells Fargo Clearing Services, LLC (“Wells Fargo”): Nuviah Shirazi, Esq., St. Louis, Missouri.

CASE INFORMATION

Statement of Claim filed on or about: July 12, 2021.

Glenn Barton Fischer signed the Submission Agreement: July 12, 2021.

Statement of Answer filed by Respondent on or about: September 2, 2021.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: July 30, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted a claim seeking expungement of information from his Form U5 amendments corresponding with Occurrence Numbers 1809959 and 1809960, and those relevant portions of the Form U4, from theregistration records maintained by the Central Registration Depository (“CRD”).

In the Statement of Answer, Respondent asserted that Claimant previously filed a claim seeking expungement of information corresponding with Occurrence Numbers 1809959 and 1809960, which was settled and dismissed with prejudice, and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested: expungement of the Form U5 amendments corresponding with Occurrence Numbers 1809959 and 1809960, and those relevant portions of the Form U4, from Claimant's CRD record to include: (1) amendment of the Reason for Termination entry in Section 3 of Claimant's Form U5 to read "Voluntary;" (2) expungement of the termination Explanation from Claimant's Form U5; (3) amendment of the answers to questions 7B and 7F(1) on Claimant's Form U5, from "Yes" responses to "No;" (4) deletion of the Internal Review Disclosure Detail (U5) from Claimant's CRD record, including: (a) deletion of the Details; and (b) deletion of the Internal review Resolution; (5) deletion of the termination Disclosure Detail (U5) from the CRD, including: (a) deletion of the Termination Type; and (b) deletion of the Allegation(s) associated with the termination; and (6) deletion of the Internal review and termination Disclosure reporting Pages accompanying Occurrence Numbers 1809959 and 1809960 from the CRD. (7) an award of damages in the amount of \$1.00 from Respondent; and any other relief the Arbitrator deemed just and equitable.

In the Statement of Answer, Respondent requested that all fees, costs, and member surcharges be assessed against Claimant and that Claimant's claims be denied.

OTHER ISSUES CONSIDERED AND DECIDED

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

On January 5, 2022, Respondent Wells Fargo filed a Motion to Dismiss pursuant to Rule 13504 of the Code of Arbitration Procedure ("Code"). On February 11, 2022, Claimant filed a response opposing the Motion to Dismiss. On February 16, 2022, Respondent filed a reply to Claimant's response opposing the Motion to dismiss. On March 8, 2022, the Arbitrator heard oral arguments on the Motion to Dismiss. On March 11, 2022, the Arbitrator granted the Motion to Dismiss on the grounds that an earlier settlement between Claimant and Respondent in FINRA Case Number 16-00238 dismissed all of the claims in that matter, which included the request for expungement of Occurrence Numbers 1809959 and 1809960.

The Arbitrator has provided an explanation of the decision in this award. The explanation is for the information of the parties only and is not precedential in nature.

AWARD

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

1. Claimant's Statement of Claim is dismissed with prejudice.
2. Any and all claims for relief not specifically addressed herein are dismissed with prejudice.

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 = \$ 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 Wells Fargo 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:

Two (2) pre-hearing sessions with a single Arbitrator @ \$50.00/session = \$ 100.00

Pre-Hearing Conferences: November 8, 2021 1 session

March 8, 2022 1 session

Total Hearing Session Fees = \$ 100.00

The Arbitrator has assessed \$65.00 of the hearing session fees to Claimant.

The Arbitrator has assessed \$35.00 of the hearing session fees to Respondent.

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

ARBITRATOR

William F. Etherington

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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

William F. Etherington

William F. Etherington
Sole Public Arbitrator

03/15/2022

Signature Date

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March 15, 2022

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