

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

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In the Matter of the Arbitration Between:

Claimant  
Almaz Tesfamariam

Case Number: 21-02253

vs.

Respondents  
Bill Auriemma  
John Lavallo  
Wells Fargo Clearing Services, LLC

Hearing Site: Washington, D.C.

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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 and Associated Persons

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

**REPRESENTATION OF PARTIES**

Claimant Almaz Tesfamariam appeared pro se.

For Respondents Bill Auriemma, John Lavallo and Wells Fargo Clearing Services, LLC: Jeffery D. Rodgers, Jr., Esq., Wells Fargo, St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: September 2, 2021.

Almaz Tesfamariam signed the Submission Agreement: September 13, 2021.

Statement of Answer filed by Respondents on or about: November 8, 2021.

Bill Auriemma signed the Submission Agreement: November 8, 2021.

John Lavallo signed the Submission Agreement: November 8, 2021.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: November 8, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted that Respondents failed to execute transactions in a timely manner. The causes of action relate to the sale of Claimant’s positions in two BlackRock Global Allocation Funds, MDLOX and MCLOX.

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

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$10,227.14.

In the Statement of Answer, Respondents requested dismissal of the Statement of Claim in its entirety, costs and expenses of this arbitration, and such other and further relief 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. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including requests for punitive damages and attorneys' fees, if any, are denied.

### **FEES**

Pursuant to the Code:

1. Respondent Wells Fargo Clearing Services, LLC has paid to FINRA Dispute Resolution Services the \$450.00 Member Surcharge previously invoiced.
2. FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$425.00. Upon conclusion of the matter, the Arbitrator determined that Respondent is liable for and shall pay to FINRA Dispute Resolution Services the total \$425.00 filing fee.

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

**ARBITRATOR**

David Paul Clark

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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**

***David Paul Clark***

David Paul Clark  
Sole Public Arbitrator

**03/03/2022**

Signature Date

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March 04, 2022

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