

Award
FINRA Office of Dispute Resolution

In the Matter of the Arbitration Between:

Claimant
Edward Collins

Case Number: 17-00964

vs.

Respondent
Wells Fargo Advisors, LLC

Hearing Site: New York, New York

Nature of the Dispute: Associated Person vs. Member

REPRESENTATION OF PARTIES

For Claimant Edward Collins: Philip C . Semprevivo, Esq., Biedermann Hoening Semprevivo, P.C., New York, New York.

For Respondent Wells Fargo Advisors, LLC: Sara Soto, Esq., Bressler, Amery & Ross, P.C., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: April 17, 2017.
Claimant signed the Submission Agreement: April 17, 2017.

Statement of Answer filed by Respondent on or about: August 4, 2017.
Respondent signed the Submission Agreement: June 9, 2017.

CASE SUMMARY

Claimant asserted the following cause of action: breach of Offer Summary.

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 compensatory damages in the amount of \$138,358.00 plus interest, punitive damages in the amount of \$276,716.00, attorneys' fees, costs, and such other, further, and different relief as deemed just and equitable.

In the Statement of Answer, Respondent requested an award dismissing Claimant's claims and awarding all costs and fees against Claimant.

OTHER ISSUES CONSIDERED AND DECIDED

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

Claimant filed a Motion for an Explained Decision and Respondent opposed the motion. After due deliberation, the Panel denied the motion at the conclusion of the hearing.

The parties present at the hearing have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

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:

1. Respondent is liable for and shall pay to Claimant the sum of \$96,851.00 in compensatory damages, to be distributed as a Best Practice Award pursuant to paragraph 4(d) of the March 18, 2013 Offer Summary and Respondent's practices and procedures with respect to such Awards.
2. Any and all claims for relief not specifically addressed herein, including punitive damages and attorneys' fees, are denied.

FEES

Pursuant to the Code of Arbitration Procedure, the following fees are assessed:

Filing Fees

FINRA Office of Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee	= \$ 1,425.00
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**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 events giving rise to the dispute. Accordingly, as a party, Respondent Wells Fargo Advisors, LLC is assessed the following:

Member Surcharge	= \$ 1,900.00
Member Process Fee	= \$ 3,750.00

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, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: August 15, 2017	1 session
Three (3) hearing sessions @ \$1,125.00/session	= \$3,375.00
Hearing Dates: May 22, 2018	2 sessions
May 23, 2018	1 session

Total Hearing Session Fees	= \$4,500.00
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The Panel has assessed \$2,250.00 of the hearing session fees to Claimant.
The Panel has assessed \$2,250.00 of the hearing session fees to Respondent.

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

ARBITRATION PANEL


Lynne M. Reid-McQueen	-	Public Arbitrator, Presiding Chairperson
David I. Goldblatt	-	Public Arbitrator
Mark J. Happe	-	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



Lynne M. Reid-McQueen
Public Arbitrator, Presiding Chairperson



Signature Date

David I. Goldblatt
Public Arbitrator

Signature Date

Mark J. Happe
Non-Public Arbitrator

Signature Date

June 5, 2018

Date of Service (For FINRA Office of Dispute Resolution office use only)

ARBITRATION PANEL

Lynne M. Reid-McQueen	-	Public Arbitrator, Presiding Chairperson
David I. Goldblatt	-	Public Arbitrator
Mark J. Happe	-	Non-Public Arbitrator

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Concurring Arbitrators' Signatures

Lynne M. Reid-McQueen
Public Arbitrator, Presiding Chairperson



David I. Goldblatt
Public Arbitrator

Signature Date

JUNE 4, 2018
Signature Date

Mark J. Happe
Non-Public Arbitrator

Signature Date

June 5, 2018

Date of Service (For FINRA Office of Dispute Resolution office use only)

ARBITRATION PANEL

Lynne M. Reid-McQueen	-	Public Arbitrator, Presiding Chairperson
David I. Goldblatt	-	Public Arbitrator
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Lynne M. Reid-McQueen
Public Arbitrator, Presiding Chairperson

Signature Date

David I. Goldblatt
Public Arbitrator

Signature Date

Mark J. Happe

Mark J. Happe
Non-Public Arbitrator

June 1, 2018
Signature Date

June 5, 2018

Date of Service (For FINRA Office of Dispute Resolution office use only)