In the Matter of the Arbitration Between:

**Claimant**
Amy K. Webster

vs.

**Respondent**
Wells Fargo Clearing Services, LLC

**Case Number**: 20-01054

**Hearing Site**: Atlanta, Georgia

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 Respondent Wells Fargo Clearing Services, LLC ("Respondent"): Deirdre Wolff, Esq., Wells Fargo Law Department, St. Louis, Missouri.

**CASE INFORMATION**

Statement of Claim filed on or about: March 31, 2020.
Claimant signed the Submission Agreement: March 31, 2020.

Statement of Answer filed on or about: June 3, 2020.
Respondent signed the Submission Agreement: June 3, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted a claim alleging that the Form U5 filed by Respondent, as part of registration records maintained by the Central Registration Depository ("CRD"), is defamatory in nature.

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 expungement of the Form U5 filed by Respondent, compensatory damages of $1.00, and all other and further relief that is just and proper.

In the Statement of Answer, Respondent objected to Claimant’s request for $1.00 in compensatory damages and requested that the Arbitrator reject Claimant’s Statement of Claim in its entirety and order that all of Respondent’s attorneys’ fees and costs be paid by Claimant.

At the hearing, Claimant made a request for attorneys’ fees and requested time to provide a final amount to the Arbitrator.

OTHER ISSUES CONSIDERED AND DECIDED

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

On September 11, 2020, Claimant filed a Motion for Zoom-Based Arbitration Hearing (“Motion”). No response was filed; however, Claimant represented in the Motion that the parties had conferred and Respondent opposed the request. In an Order dated September 22, 2020, the Arbitrator granted the Motion and ordered that the hearing would proceed virtually via Zoom on November 10 - 11, 2020.

Pursuant to the Arbitrator’s Order, the hearing on November 10 - 11, 2020, was held virtually via Zoom, due to the COVID-19 pandemic.

In an Order dated November 11, 2020, the Arbitrator allowed Claimant to file an updated version of the schedule of attorneys’ fees provided at the hearing. On November 12, 2020, Claimant filed an Affirmation and the updated schedule of attorneys’ fees.

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. The Arbitrator recommends the expungement of the Termination Explanation in Section 3 of Claimant Amy Kaler Webster’s (CRD Number 3137487) Form U5 filed by Wells Fargo Clearing Services on March 25, 2020 and maintained by the CRD. The Termination Explanation shall be replaced with the following language: “Not for cause termination.”

   The Reason for Termination shall be changed from “Discharged” to “Other.”

   This directive shall apply to all references to the Termination Explanation and Reason for Termination.

   The Arbitrator further recommends the expungement of all references to Occurrence Number 2067324 from the registration records maintained by the CRD for Claimant Amy Kaler Webster. Any “Yes” answers should be changed to “No” as applicable.
The Arbitrator recommends expungement based on the defamatory nature of the information. The registration records are not automatically amended to include the changes indicated above. Claimant Amy Kaler Webster must forward a copy of this Award to FINRA’s Credentialing, Registration, Education and Disclosure (CRED) Department for review.

2. Respondent is liable for and shall pay to Claimant the sum of $30,000.00 in attorneys’ fees pursuant to Akintobi v. Phoenix Fire Restoration Co., 513 S.E.2d 507 (1999).

3. Any and all claims for relief not specifically addressed herein, including any requests for compensatory damages, are denied.

FEES

Pursuant to the Code of Arbitration Procedure, 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 is assessed the following:

Member Surcharge = $ 150.00

Discovery-Related Motion Fees
Fees apply for each decision rendered on a discovery-related motion.

Two (2) decisions on a discovery-related motion on the papers with one (1) Arbitrator @ $200.00/decision

Claimant submitted two (2) discovery-related motions

Total Discovery-Related Motion Fees = $ 400.00

The Arbitrator has assessed the total discovery-related motion fees to Respondent.

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:

One (1) pre-hearing session @ $50.00/session = $ 50.00
Pre-Hearing Conference: July 21, 2020 1 session
Four (4) hearing sessions @ $50.00/session = $ 200.00

Hearing Dates: November 10, 2020 2 sessions
November 11, 2020 2 sessions

Total Hearing Session Fees = $ 250.00

The Arbitrator has assessed $50.00 of the hearing session fees to Claimant.

The Arbitrator has assessed $200.00 of the hearing session fees to Respondent.

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

John D. Mattingly
Sole Public Arbitrator

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