

AWARD**NASD REGULATION, INC.**

In the matter of the Arbitration Between

Name of Claimant

Robert Winterhalter

v.

Arbitration No.
98-00955Name of RespondentsWells Fargo Bank, N.A., Wells Fargo Securities Inc.,
Patricia Ann Ross, Paul George Nalbandian, and
William Kennedy**REPRESENTATION**

For Claimant:

Charles J. Hunt Jr., Esq.
Hayton and Hunt
Victorville, CaliforniaFor Respondents Wells Fargo Bank, N.A.,
Wells Fargo Securities Inc., Patricia Ann Ross,
Paul George Nalbandian, and William Kennedy:Robert T. Sullwold, Esq.
Sullwold & Hughes
San Francisco, California**CASE INFORMATION**

Statement of Claim filed:

March 10, 1998

Claimant's Submission Agreement signed:

July 27, 1998

Joint Statement of Answer filed by
Respondents:

August 24, 1998

Respondent Wells Fargo Bank, N.A.
Submission Agreement signed: July 27, 1998

Respondent Wells Fargo Securities Inc.
Submission Agreement signed: August 14, 1998

Respondent Patricia Ann Ross'
Submission Agreement signed: August 4, 1998

Respondent William Kennedy's Submission
Agreement signed: August 13, 1998

HEARING INFORMATION

Pre Hearing Conference Dates / Sessions: November 24, 1998 (One Session)

Hearing Dates / Sessions: May 19, 1999 (Two Sessions)
May 20, 1999 (Two Sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant alleged that Respondents failed to pay commissions and expenses due, published defamatory information on three different form U-5's, and terminated claimant based on false accusations.

All Respondents jointly denied each and every allegation of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$2,220,000.00 in compensatory and punitive damages.

All Respondents requested dismissal of the Claimant's Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed either in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original remains on file with the NASD Regulation, Inc., Office of Dispute Resolution.

AWARD

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

- 1) All Claimant's claims are denied in their entirety.
- 2) Claimant's claims for punitive damages is denied.
- 3) Each party shall bear its own costs including attorney's fees.
- 4) All relief not expressly granted is denied.

FORUM FEES

Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Claimant:

| | |
|---|--------------------|
| One Full Panel Pre-Hearing Conference Session @ \$1000.00 / Session | = \$1,000.00 |
| Four Hearing Sessions @ \$1000.00 / Session | = \$4,000.00 |
| <hr/> Total Fees Assessed Against Claimant | <hr/> = \$5000.00 |
| Credit for Claimant's Hearing Session Deposit | = (\$1,000.00) |
| <hr/> Claimant's Balance Due | <hr/> = \$4,000.00 |

Fees are payable to NASD Regulation, Inc.

OTHER FEES

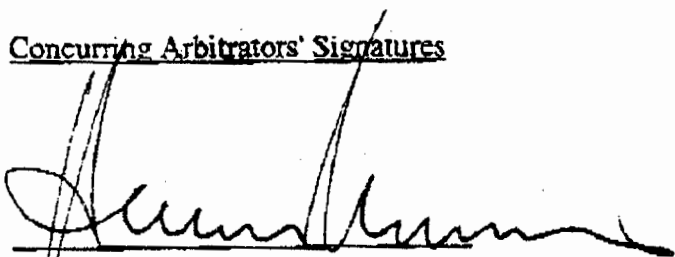
Pursuant to Rule 10333 of the Code, Respondent Wells Fargo Securities Inc. has paid to NASD Regulation, Inc. the \$2,500.00 member surcharge previously invoiced.

Pursuant to Rule 10333 of the Code, Respondent Wells Fargo Securities Inc. has paid to NASD Regulation, Inc. the \$5,100.00 member process fees previously invoiced.

ARBITRATORS

| <u>Name</u> | <u>Public / Industry</u> |
|---------------------|--------------------------|
| Herbert Murez, Esq. | Public Arbitrator |
| Robert H. Bothner | Industry Arbitrator |
| Harry Miller | Public Arbitrator |

Concurring Arbitrators' Signatures



Herbert Murez, Esq.

Robert H. Bothner

Harry Miller

Date of Service: July 12, 1999

ARBITRATORS

| <u>Name</u> | <u>Public / Industry</u> |
|---------------------|--------------------------|
| Herbert Murez, Esq. | Public Arbitrator |
| Robert H. Bothner | Industry Arbitrator |
| Harry Miller | Public Arbitrator |

Concurring Arbitrators' Signatures

Herbert Murez, Esq.



Robert H. Bothner

Harry Miller

Date of Service: July 12, 1999

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