

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

---

In the Matter of the Arbitration Between:

Claimant  
Ronnie Lee Rozier

Case Number: 24-00056

vs.

Respondents  
Rick Lee Kent  
Aubrey Dexter Parker  
Wells Fargo Clearing Services, LLC

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: Customer vs. Member and Associated Persons

This case was decided by an all-public panel.

**REPRESENTATION OF PARTIES**

Claimant Ronnie Lee Rozier appeared pro se.

For Respondents Aubrey Dexter Parker (“Parker”) and Wells Fargo Clearing Services, LLC (“WF”): Deirdre C. Wolff, Esq., Wells Fargo Legal Department, St. Louis, Missouri.

For Respondent Rick Lee Kent (“Kent”): Luis F. Mendez, Esq., Bressler Amery & Ross, P.C., Birmingham, Alabama.

**CASE INFORMATION**

Clarification of Damages filed by Claimant on or about: January 22, 2024.

Letter Differentiating Current Arbitration from Previous Arbitration filed by Claimant on or about: January 22, 2024.

Statement of Claim filed by Claimant on or about: January 26, 2024.

Ronnie Lee Rozier signed the Submission Agreement: January 26, 2024.

Statement of Answer filed by Respondents Parker and WF on or about: March 20, 2024.

Aubrey Dexter Parker signed the Submission Agreement: February 24, 2024.

Wells Fargo Clearing Services, LLC signed the Submission Agreement: March 20, 2024.

Statement of Answer filed by Respondent Kent on or about: March 20, 2024.  
Rick Lee Kent signed the Submission Agreement: March 22, 2024.

Response to Rick Kent's Statement of Answer filed by Claimant on or about: March 21, 2024.

### **CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty; fraud; misrepresentation; non-disclosures; unauthorized trading; and breach of contract. The causes of action relate to several transactions that took place in 2008 relating to withdrawals made from an annuity with Jackson National Life Insurance Company and the purchase of an annuity with Riversource Life Insurance Company in Claimant's accounts with Respondent WF that Claimant alleges were not authorized by him.

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

### **RELIEF REQUESTED**

In his Clarification of Damages, Claimant requested \$1,200,000.00 in damages.

In their Statement of Answer, Respondents Parker and WF requested: the Panel reject Claimant's Statement of Claim in its entirety; attorneys' fees and costs be paid by Claimant; and that the forum fees be borne by Claimant.

In his Statement of Answer, Respondent Kent did not delineate any specific relief request.

### **OTHER ISSUES CONSIDERED AND DECIDED**

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

On April 17, 2024, Respondents Parker and WF filed a Motion to Dismiss pursuant to Rule 12504 of the Code of Arbitration Procedure ("Code"), arguing that Claimant returned to FINRA arbitration with the same dispute and allegations that were the subject of FINRA Case Number 19-02689, which was brought by Claimant in October 2019, then dismissed after the parties reached a mutually acceptable resolution and executed a settlement agreement wherein Claimant fully released all claims alleged against Respondents Parker and WF. On June 4, 2024, Respondents Parker and WF filed a reply in support of their Motion to Dismiss, arguing that Claimant failed to respond to Respondents' Motion to Dismiss by the June 3, 2024, deadline. On June 7, 2024, Claimant filed a response opposing Respondents' Motion to Dismiss. On June 12, 2024, the Panel heard oral arguments on the Motion to Dismiss. The Panel granted the Motion to Dismiss pursuant to Rule 12504 as follows:

Respondents Parker and WF argue that Claimant raised the same claims he does here in a previous arbitration against Respondents Parker and WF (not Respondent Kent), FINRA Case Number 19-02689, that was settled by payment to Claimant, which the record shows he received, and for which he signed a settlement agreement and release

of all claims, known and unknown, which he might have against Respondents Parker and WF arising from the beginning of time up to the signing of the release by Claimant on June 11, 2021. This document is in the record, as well as the underlying statement of claim filed by Claimant in October 2019. Our review of these documents and the record as a whole demonstrates that the claims raised by Claimant here involve the same events and occurrences that were raised in the previous arbitration, and that they were settled and released by Claimant in 2021.

On April 17, 2024, Respondent Kent filed a Motion to Dismiss pursuant to Rule 12206 of the Code, arguing that the transactions and occurrences underlying Claimant's claim against Respondent Kent occurred in August 2008, more than 15 years ago. On May 22, 2024, Respondent Kent filed a reply in support of his Motion to Dismiss, arguing that Claimant failed to respond to Respondents' Motion to Dismiss by the May 17, 2024, deadline. On June 7, 2024, Claimant filed a response opposing Respondents' Motions to Dismiss. On June 12, 2024, the Panel heard oral arguments on the Motion to Dismiss. The Panel granted the Motion to Dismiss pursuant to Rule 12206 as follows:

The claim here was filed in January 2024. Claimant's filings in the record show that the events giving rise to the claim occurred in or about 2008. It is not disputed that Claimant subsequently had no dealings with Respondent Kent. Claimant stated that he did not discover the problems of which he complains until 2018. The Code provides for no discovery rule or other tolling exceptions. This claim clearly is not within the strict six-year limitation of §12206.

Respondent Kent's Motion to Dismiss pursuant to Rule 12206 of the Code is granted by the Panel without prejudice to any right Claimant has to file in court; Claimant is not prohibited from pursuing his claims in court pursuant to Rule 12206(b) of the Code.

On May 10, 2024, Claimant filed a Motion for Summary Judgment, arguing that Respondents cannot refute the documented evidence Claimant is providing in this case. On May 17, 2024, Respondents Parker and WF filed a response in opposition to the Motion for Summary Judgment and a Cross-Motion for Sanctions, arguing that FINRA Rules prohibit Claimant from filing this Motion for Summary Judgment, and that Claimant should be sanctioned for engaging in abusive motion practices. On May 20, 2024, Respondent Kent filed a response in opposition to the Motion for Summary Judgment, arguing that the Motion for Summary Judgment is procedurally improper and substantively meritless. On June 12, 2024, the Panel heard oral arguments on the Motion for Summary Judgment. On June 17, 2024, the Panel denied the Motion for Summary Judgment and the Cross-Motion for Sanctions.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the pre-hearing conference, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are dismissed in their entirety pursuant to Rules 12504 and 12206 of the Code.

## **FEES**

Pursuant to the Code, the following fees are assessed:

### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee =\$ 2,025.00

*\*The filing fee is made up of a non-refundable and a refundable portion.*

FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$2,025.00. Upon conclusion of the matter, the Panel determined to assess the fee.

### **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 WF is assessed the following:

Member Surcharge =\$ 3,200.00

Member Process Fee =\$ 6,375.00

### **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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,435.00/session =\$ 1,435.00

Pre-Hearing Conference: June 12, 2024 1 session

---

Total Hearing Session Fees =\$ 1,435.00

The Panel has assessed \$1,076.25 of the hearing session fees to Claimant.

The Panel has assessed \$358.75 of the hearing session fees to Respondent Kent.

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

**ARBITRATION PANEL**

Robert H. Putnam, Jr.	-	Public Arbitrator, Presiding Chairperson
Andy W. Morgan	-	Public Arbitrator
Sherri Lynne Kimmell	-	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.

**Concurring Arbitrators' Signatures**

***Robert H. Putnam, Jr.***

\_\_\_\_\_  
Robert H. Putnam, Jr.  
Public Arbitrator, Presiding Chairperson

**09/12/2024**

\_\_\_\_\_  
Signature Date

***Andy W. Morgan***

\_\_\_\_\_  
Andy W. Morgan  
Public Arbitrator

**09/11/2024**

\_\_\_\_\_  
Signature Date

***Sherri Lynne Kimmell***

\_\_\_\_\_  
Sherri Lynne Kimmell  
Public Arbitrator

**09/11/2024**

\_\_\_\_\_  
Signature Date

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.

September 12, 2024

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