

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION**

WELLS FARGO BANK, N.A.,

Plaintiff,

v.

Case No: 6:16-cv-1877-Orl-31GJK

**THERESA A. WILLIAMS and DAVID J.
STELLA,**

Defendants.

MEMORANDUM OPINION

On January 27, 2017, the Court granted Defendants' Motion to Compel Arbitration (Doc. 13). In that order, the Court offered to issue a written opinion should either party request one (Doc. 58 at 2 n.2). Defendants have requested such an opinion (Doc. 59).

Plaintiff Wells Fargo Bank, N.A. ("Wells Fargo") brought this action against Defendants, former employees of the bank, for violation of the non-solicitation and non-disclosure provisions of the contract between them (Doc. 1, Ex. 3).¹ Section IV of the contract has a provision that, upon termination, prohibits the employee from soliciting the bank's customers for a period of one year. Wells Fargo seeks to enforce that provision.

The contract also has an arbitration provision. Section VIII provides in pertinent part that:

"If I am an employee whose registration...is held by the Firm, I understand that...any dispute between myself and the Firm and/or any of its affiliates...arising out of this agreement...will be submitted to binding arbitration..."

¹ Exhibit 3 is the contract between Wells Fargo and Defendant Williams. Presumably, Defendant Stella signed the same document (Doc. 26 at 4 n.4).

Defendants were employees of Wells Fargo, whose registration was held by Wells Fargo Advisors, LLC (“Advisors”), a broker-dealer affiliate of Wells Fargo. Section 1 of the contract identifies Advisors as the “Firm.”² Thus, since this dispute is between the defendant employees and the bank (an affiliate of the “Firm”), it is subject to the FINRA arbitration provision.

DONE and **ORDERED** in Chambers, Orlando, Florida on June 6, 2017.




GREGORY A. PRESNELL
UNITED STATES DISTRICT JUDGE

Copies furnished to:

Counsel of Record
Unrepresented Party

² Section 1 of the contract provides that in consideration of employment by a Wells Fargo Company [the “Bank”], allowing me to act as a registered representative of a broker-dealer affiliate (the “Firm”), I agree as follows...”