

NASD OFFICE OF HEARING OFFICERS

DEPARTMENT OF MARKET
REGULATION,

Complainant,

v.

Respondent 1,

and

Respondent 2,

Respondents.

Disciplinary Proceeding
No. CLG050021

Hearing Officer—Andrew H. Perkins

**ORDER ESTABLISHING PROCEDURE
GOVERNING PRESENTATION OF EXPERT TESTIMONY**

The Department of Market Regulation and Respondent 2 have designated expert witnesses that they may have testify at the Hearing. Accordingly, to promote the orderly and efficient presentation of evidence in this disciplinary hearing, the Hearing Officer orders as follows:

1. As set forth in the Scheduling Order, the Department and the Respondents shall file their oppositions, if any, to the proposed experts on or before January 31, 2006.
2. On or before March 20, 2006, the Department and Respondent 2 shall file expert reports for their respective approved experts, including all expert witness material under Procedural Rule 9242(a)(5) and demonstrative exhibits.
3. Such expert reports shall contain the expert opinions to be proffered, and shall be considered part of the expert's direct testimony when offered at the Hearing.

This Order has been published by NASD's Office of Hearing Officers and should be cited as OHO Order 06-13 (CLG050021).

4. At the Hearing, the party offering the expert will conduct a summary direct examination, presenting the expert's opinions subject to the scope of the expert report, and the bases and explanation therefore. As a general guideline, the parties shall make all reasonable efforts to complete their summary direct questioning of their experts within two hours.

5. Following the direct examination, there will be cross-examination and redirect/recross examination.

IT IS SO ORDERED.

Andrew H. Perkins
Hearing Officer

January 19, 2006