Special NASD Notice to Members 99-40

NASD Informs Members Of Upcoming District Committee And District Nominating Committee Elections

Suggested Routing

- ■ Senior Management
- ☐ Advertising
- ☐ Continuing Education
- ☐ Corporate Finance
- ■ Executive Representatives
- ☐ Government Securities
- ☐ Institutional
- ☐ Insurance
- ☐ Internal Audit
- ■ Legal & Compliance
- ☐ Municipal
- ☐ Mutual Fund
- ■ Operations
- ☐ Options
- ☐ Registered Representatives
- ■ Registration
- ☐ Research
- ☐ Syndicate
- ☐ Systems
- ☐ Trading
- ☐ Training

Executive Summary

The purpose of this *Special Notice to Members* is to advise members of the impending election to fill forthcoming vacancies on the District Committees and the District Nominating Committees. The procedures to fill these vacancies are included with this *Special Notice to Members*. Members are encouraged and requested to submit names of candidates to the appropriate District Nominating Committee Chairman or to the District Director by June 15, 1999. Individuals from member firms of all sizes are encouraged to submit names for consideration on the District Committees and District Nominating Committees. Every District Committee will have **at least** one member from a small firm. Information on District Nominating Committee and District Committee members serving through 2001 and 2002 is included in Exhibit I. Information on District Election Procedures is included in Exhibit II.

All candidates will be requested to complete a biographical form. The District Director will provide each nominee with a biographical form for completion. The completed form will be provided to all District Nominating Committee members for review.

Members are reminded to report Executive Representative information and address changes for the firm's main and branch offices. This will ensure that member mailings, such as election information, will be properly directed. See *Notice to Members 99-36* on the NASDR℠ Web Site (*www.nasdr.com*) for more information. Failure to keep this information accurate may jeopardize the member's ability to participate in District elections as well as other member votes.

Questions concerning this *Notice* may be directed to the District Director noted or to Joan Conley, Corporate Secretary, National Association of Securities Dealers, Inc. (NASD®), at (202) 728-8381.

Exhibit I

DISTRICT 1

Elisabeth P. Owens, District Director
525 Market Street, Suite 300
San Francisco, CA 94105
(415) 882-1200

District Committee Vacancies: 3

District Committee Chair: William A. Svoboda

District Nominating Committee Chair: John J. Sanders, Jr.

To Serve Until January 2001

Steven R. Aaron	Hambrecht & Quist LLC, San Francisco, CA
Janet W. Campbell	Protected Investors of America, San Francisco, CA
Douglas C. Heske	Piper Jaffray, San Francisco, CA

To Serve Until January 2002

John H. Chung	First Security Van Kasper, San Francisco, CA
Steven D. Piper	Volpe Brown Whelan & Company LLC, San Francisco, CA

Nominating Committee

Deborah R. Gatzek	Franklin/Templeton Distributors, San Mateo, CA
John C. Helmer	Caldwell Securities, Inc., Danville, CA
Lawrence R. McKulla	Prudential Securities, San Francisco, CA
John J. Sanders, Jr.	BancBoston Robertson Stephens, Inc., San Francisco, CA
John E. Schmidt	Credit Suisse First Boston, San Francisco, CA

If you are interested in nominating yourself or a colleague to the District 1 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 2

Lani M. Sen Woltmann, District Director
300 South Grand Avenue, Suite 1600
Los Angeles, CA 90071
(213) 627-2122

District Committee Vacancies: 4

District Committee Chair: Joan B. Seidel

District Nominating Committee Chair: Will be selected May 1999

To Serve Until January 2001

James B. Guillou	Sutro & Co., Incorporated, La Jolla, CA
Andrew E. Haas	Bear Stearns & Co., Inc., Los Angeles, CA
Richard E. Wiseley	CIBC Oppenheimer & Co., Los Angeles, CA
Richard P. Woltman	Spelman & Co., Inc., San Diego, CA

To Serve Until January 2002

Margaret M. Black	Morgan Stanley Dean Witter, Beverly Hills, CA
Diane P. Blakeslee	Blakeslee & Blakeslee, Inc., San Louis Obispo, CA
Jack R. Handy, Jr.	Financial Network Investment Corporation, Torrance, CA
Dean A. Holmes	American General Financial Group, Anaheim, CA

Nominating Committee

George H. Casey	Crowell Weedon & Co., Los Angeles, CA
Carl E. Lindros	Santa Barbara Securities, Inc., Santa Barbara, CA
Fredric M. Roberts	F. M. Roberts & Company, Los Angeles, CA
Robert L. Winston	American Funds Distributors, Inc., Los Angeles, CA

If you are interested in nominating yourself or a colleague to the District 2 Committee or the District Nominating Committee, please contact any member of the District Nominating Committee or the District Director at the above address.

DISTRICT 3

Frank J. Birgfeld, District Director
Republic Plaza Building
370 17th Street, Suite 2900
Denver, CO 80202-5629
(303) 446-3100

James G. Dawson, District Director
Two Union Square
601 Union Street, Suite 1616
Seattle, WA 98101-2327
(206) 624-0790

District Committee Vacancies: 4

District Committee Chair: Thomas A. Petrie

District Nominating Committee Chair: Richard Royse

To Serve Until January 2001

Thomas R. Hislop	Peacock, Hislop, Staley & Given, Inc., Phoenix, AZ
Gerald Meyer	D. A. Davidson & Co., Great Falls, MT
John Morton	Morton Clarke Fu & Metcalf, Inc., Seattle, WA
Terry Lee Richards	PaineWebber, Inc., Salt Lake City, UT

To Serve Until January 2002

James Barnyak	Salomon Smith Barney, Inc., Seattle, WA
David Griswold	Frank Russell Securities, Inc., Tacoma, WA
James E. Stark	Charles Schwab & Co., Phoenix, AZ
Thomas Williams	TIAA/CREF, Denver, CO

Nominating Committee

Vincent Asaro	SunAmerica Securities, Inc., Phoenix, AZ
James Kerr	Ragen Mackenzie Incorporated, Seattle, WA
William Papesh	WM Funds Distributor, Inc., Spokane, WA
Anthony Petrelli	Neidiger Tucker Bruner, Inc., Denver, CO
Richard Royse	Salomon Smith Barney, Inc., Portland, OR

If you are interested in nominating yourself or a colleague to the District 3 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 4

Jack Rosenfield, District Director
120 W. 12th Street, Suite 900
Kansas City, MO 64105
(816) 421-5700

District Committee Vacancies: 4

District Committee Chair: Wayne H. Peterson

District Nominating Committee Chair: Edward J. Berkson

To Serve Until January 2001

Antonio J. Cecin	Piper Jaffray Inc., Minneapolis, MN
Cheryl Cook-Schneider	Edward Jones, St. Louis, MO
Robert J. Goodmanson	Robert W. Baird & Co., Inc., St. Paul, MN
Brent M. Weisenborn	Security Investment Company of Kansas City, Kansas City, MO

To Serve Until January 2002

Robert M. Chambers	Chambers Martin & Co., Des Moines, IA
John R. Lepley	Princor Financial Services Corp., Des Moines, IA
William M. Lyons	American Century Investment Services, Inc., Kansas City, MO
Nancy E. Varner	Mercantile Investment Services, Inc., St. Louis, MO

Nominating Committee

Patricia S. Bartholomew	Craig-Hallum Capital Group, Inc., Minneapolis, MN
Edward J. Berkson	Locust Street Securities, Inc., Des Moines, IA
Norman Frager	Walnut Street Securities, St. Louis, MO
Albert W. Lauth	First St. Louis Securities, Inc., St. Louis, MO
Todd W. Miller	Miller, Johnson & Kuehn, Inc., Minneapolis, MN

If you are interested in nominating yourself or a colleague to the District 4 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 5

Warren A. Butler, Jr., District Director
1100 Poydras Street
Energy Centre, Suite 850
New Orleans, LA 70163-0802
(504) 522-6527

District Committee Vacancies: 3

District Committee Chair: J. French Hill

District Nominating Committee Chair: James C. Bradford, Jr.

To Serve Until January 2001

Benjamin D. Capshaw, III	Morgan Stanley Dean Witter, New Orleans, LA
James S. Jones	Crews & Associates, Inc., Little Rock, AR
Dene R. Shipp	SunTrust Equitable Securities, Nashville, TN
John C. West	EVERN Securities, Inc., Memphis, TN

To Serve Until January 2002

James D. Hudgins	SouthTrust Securities, Inc., Birmingham, AL
Leroy H. Paris, II	Mississippi Securities Company, Jackson, MS
Duncan F. Williams	Duncan-Williams, Inc., Memphis, TN

Nominating Committee

H. Kenneth Bennett	Stephens, Inc., Little Rock, AR
James C. Bradford, Jr.	J.C. Bradford & Co., Nashville, TN
Bill Carty	Carty & Company, Inc., Memphis, TN
William T. Patterson	Morgan Keegan & Company, Inc., Jackson, MS
Kenneth L. Wagner	J.J.B. Hilliard, W.L. Lyons, Inc., Louisville, KY

If you are interested in nominating yourself or a colleague to the District 5 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 6

Bernerd Young, District Director
12801 N. Central Expressway, Suite 1050
Dallas, TX 75243
(972) 701-8554

District Committee Vacancies: 3

District Committee Chair: William D. Connally

District Nominating Committee Chair: George Stark

To Serve Until January 2001

Daniel C. Dooley	May Financial Corp., Dallas, TX
Ronald J. Gard	Salomon Smith Barney, Inc., Dallas, TX
Jim G. Rhodes	Rhodes Securities, Inc., Ft. Worth, TX

To Serve Until January 2002

Fredrick W. McGinnis	PaineWebber, Houston, TX
Sue H. Peden	SWS Financial Services, Dallas, TX
Joseph H. Storthz	Transamerica Financial Resources, Houston, TX

Nominating Committee

John W. Ferguson	May Financial Corp., Dallas, TX
Robert Gunn, III	Gunn & Company Incorporated, San Antonio, TX
William B. Madden	Madden Securities Corporation, Dallas, TX
Gary V. Murray	Murray Traff Securities, Inc., Tyler, TX
George Stark	Burnham Securities, Inc., Houston, TX

If you are interested in nominating yourself or a colleague to the District 6 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 7

Alan M. Wolper, District Director
One Securities Centre, Suite 500
3490 Piedmont Road, NE
Atlanta, GA 30305
(404) 239-6100

District Committee Vacancies: 4

District Committee Chair: R. Charles Shufeldt

District Nominating Committee Chair: Richard V. McGalliard

To Serve Until January 2001

Robert M. Balentine	Balentine & Company, Atlanta, GA
James J. Buddle	Capital Brokerage Corporation, Richmond, VA
M. Anthony Greene	Raymond James Financial Services, Inc., Atlanta, GA
J. Lee Keiger III	Davenport & Company LLC, Richmond, VA
Raymond W. Snow	BT Alex. Brown Incorporated, Palm Beach, FL

To Serve Until January 2002

James W. Hamilton, Jr.	Prudential Securities Incorporated, Atlanta, GA
Edward R. Hipp, III	Centura Securities, Inc., Rocky Mount, NC
Roark A. Young	Young, Stovall and Company, Miami, FL

Nominating Committee

John L. Dixon	Mutual Service Corporation, West Palm Beach, FL
Franklin C. Golden	James M. Myers and Co., Charlotte, NC
W. Robb Hough, Jr.	William R. Hough & Co., St. Petersburg, FL
Stuart J. Knobel	Edgar M. Norris & Co., Inc., Anderson, SC
Richard V. McGalliard	Interstate/Johnson Lane Corporation, Atlanta, GA

If you are interested in nominating yourself or a colleague to the District 7 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 8

Carlotta A. Romano, District Director
10 South LaSalle, 20th Floor
Chicago, IL 60603-1002
(312) 899-4400

William H. Jackson, Jr., District Director
Renaissance on Playhouse Square
1350 Euclid Avenue, Suite 650
Cleveland, OH 44115
(216) 694-4545

District Committee Vacancies: 3

District Committee Chair: Anthony M. Sanfilippo

District Nominating Committee Chair: Earl Clifford Oberlin, III

To Serve Until January 2001

William C. Alsover	Centennial Securities Company, Inc., Grand Rapids, MI
Wallen L. Crane	Salomon Smith Barney, Inc., Farmington Hills, MI
Alan H. Newman	J.J.B. Hilliard, W.L. Lyons, Inc., Evansville, IN
Bruce J. Young	Mesirow Financial, Inc., Chicago, IL

To Serve Until January 2002

R. Jack Conley	VESTAX Securities Corporation, Hudson, OH
Mary D. Esser	Cressman Esser Securities, Inc., Naperville, IL
Glen Hackmann	Robert W. Baird & Co., Inc., Milwaukee, WI
Robert A. Perrier	Butler, Wick & Co., Inc., Cleveland, OH
Kathleen A. Wieland	William Blair & Company, L.L.C., Chicago, IL

Nominating Committee

Kathy J. Birk	Morgan Stanley Dean Witter, Carmel, IN
Lewis H. Echlin	Roney & Co., L.L.C., Detroit, MI
Paul Murin	David A. Noyes & Co., Chicago, IL
Earl Clifford Oberlin, III	SKY Investments Corp., Bryan, OH
William H. Richardson	Trubee, Collins & Co., Inc., Buffalo, NY

If you are interested in nominating yourself or a colleague to the District 8 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 9

John P. Nocella, District Director
11 Penn Center
1835 Market Street, Suite 1900
Philadelphia, PA 19103
(215) 665-1180

Gary K. Liebowitz, District Director
581 Main Street, 7th floor
Woodbridge, NJ 07095
(732) 596-2000

District Committee Vacancies: 4

District Committee Chair: James Malespina

District Nominating Committee Chair: John J. Gray

To Serve Until January 2001

Victor M. Frye	Calvert Distributors, Inc., Bethesda, MD
Phillip C. Graham	Legg Mason Wood Walker, Incorporated, Philadelphia, PA
Jerome J. Murphy	Janney Montgomery Scott Inc., Philadelphia, PA

To Serve Until January 2002

A. Louis Denton	Philadelphia Corporation for Investment Services, Philadelphia, PA
Thomas W. Neumann	Sherwood Securities Corp., Jersey City, NJ
Joseph S. Rizzello	Vanguard Marketing Corporation, Valley Forge, PA
Gregory R. Zappala	RRZ Public Markets, Inc., Cranberry Township, PA

Nominating Committee

Mark W. Cresap	Cresap, Inc., Radnor, PA
John J. Gray	Janney Montgomery Scott Inc., Philadelphia, PA
Dennis V. Marino	Sherwood Securities Corp., Jersey City, NJ
Eric H. Pookrum	Innova Securities, Inc., Suitland, MD
Robert A. Woeber	Arthurs, Lestrange & Company Incorporated, Pittsburgh, PA

If you are interested in nominating yourself or a colleague to the District 9 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 10

David A. Leibowitz, Sr., District Director
NASD Financial Center
33 Whitehall Street
New York, NY 10004
(212) 858-4000

District Committee Vacancies: 3

District Committee Chair: Joan Caridi

District Nominating Committee Chair: Michael F. Dura

To Serve Until January 2001

Herbert Ackerman	Neuberger & Berman, LLC, New York, NY
Arthur S. Ainsberg	Brahman Securities Inc., New York, NY
Williams P. Behrens	Ernst & Co., New York, NY
Laurence H. Bertan	Sanford C. Bernstein & Co., Inc., New York, NY
Mark D. Madoff	Bernard L. Madoff Investment Securities, New York, NY
Stuart L. Sindell	Dillon, Read & Co., Inc., New York, NY

To Serve Until January 2002

John Lachello	Ing Baring Furman Selz, New York, NY
Philip V. Oppenheimer	Oppenheimer & Close Inc., New York, NY
Gary Salamone	Schroder & Co. Inc., New York, NY
Eugene A. Schlanger	Nomura Securities International, Inc., New York, NY
Lawrence F. Sherman	Mony Securities Corp., New York, NY
Tom M. Wirtshafter	Nathan & Lewis Securities Inc., New York, NY

Nominating Committee

Michael F. Dura	Schroder & Co., Inc., New York, NY
Joseph A. Gottlieb	Bear, Stearns & Co. Inc., New York, NY
Joan S. Green	BT Brokerage Corporation, New York, NY
Norman H. Pessin	Neuberger & Berman, New York, NY
Stuart J. Voisin	Stuart, Coleman & Co., Inc., New York, NY

If you are interested in nominating yourself or a colleague to the District 10 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

DISTRICT 11

Willis H. Riccio, District Director
260 Franklin Street, 16th Floor
Boston, MA 02110
(617) 261-0800

District Committee Vacancies: 4

District Committee Chair: Stephanie Brown

District Nominating Committee Chair: Mary Toumpas

To Serve Until January 2001

Michael J. Dell'Olio	Investment Management and Research, Inc., South Portland, ME
Frank V. Knox, Jr.	Fidelity Distributors Corporation, Boston, MA
Laurie Lennox	SunLife of Canada (U.S.) Distributors, Inc., Boston, MA
Kenneth Unger	Boston Capital Services, Inc., Boston, MA

To Serve Until January 2002

Stephen O. Buff	BancBoston Robertson Stephens, Boston, MA
Gerard A. Rocchi	W.S. Griffith & Co., Inc., Hartford, CT
James P. Rybeck	The RYBECK, Division of Fechtor, Detwiler & Co., Inc., Meriden, CT
Dennis R. Surprenant	Cantella & Co., Inc., Boston, MA

Nominating Committee

John A. Goc	Boston Institutional Services, Boston, MA
Grant Kurtz	Advest, Inc., Hartford, CT
Wilson G. Saville	Barrett & Company, Providence, RI
Edward L. Sherr	Carl P. Sherr & Company, Worcester, MA
Mary Toumpas	American Skandia Marketing, Inc., Shelton, CT

If you are interested in nominating yourself or a colleague to the District 11 Committee or the District Nominating Committee, please contact the District Nominating Committee Chairman or the District Director at the above address.

Exhibit II

NASD Regulation, Inc.

1999 District Election Procedures For Year 2000/District Committees And District Nominating Committees

Regular Election

1. Each NASD Regulation® District shall maintain a District Nominating Committee in the manner specified in Article VIII of the By-Laws of NASD Regulation, Inc.

2. The Secretary of NASD Regulation, Inc. (“the Corporation”) will notify in writing the Chairman of each District Committee and the Chairman of the District Nominating Committee of the upcoming vacancies on both the District Committee and the District Nominating Committee, and the procedures to follow to fill the vacancies. A copy of these letters will be provided to the District Directors.

   The District Nominating Committee will be provided by Corporation staff with information considered relevant to the nominating process, including analytical data pertaining to the District membership.

3. The Secretary of NASD Regulation and the Membership Department will prepare a *Notice to Members* reminding all members of their responsibility and obligation to keep current and accurate information on their Executive Representatives and branch office addresses. The *Notice to Members* will contain a reference to the NASDR℠ Web Site (*www.nasdr.com*) and detail the process for changing a firm’s Executive Representative. This *Notice to Members* will note that failure to keep this information accurate may jeopardize the member’s ability to participate in District elections as well as other member votes.

4. The Secretary of the Corporation on behalf of the District Committee Chairman will send a *Notice to Members* announcing the forthcoming elections to the Executive Representative and each branch office of all members eligible to vote in that District. Members will be requested to submit names of candidates to the District Nominating Committee or the District Director. The *Notice to Members* will contain: a) the number of vacancies for each District; b) the remaining members of each District Committee; and c) a reference to the Web site and procedures for being considered an additional candidate.

5. The District Nominating Committee will endeavor to secure fair representation of all types of members present in the District on the District Committee, including small firms. One small firm member of each District Committee will serve a one-year term on the Small Firm Advisory Board.

6. The District Nominating Committee will review the background and qualifications of the proposed candidates and the District profile information provided by Corporation staff, and will determine its slate of candidates for the election.

7. The District Nominating Committee will certify to the District Committee each candidate nominated by the District Nominating Committee.

8. Within five (5) calendar days after this certification, a *Notice to Members* shall be sent to the Executive Representative, communicating the nominees for the vacancies on the District Committees.

9. If an officer, director, or employee of an NASD member is interested in being considered as an additional candidate, he/she must indicate his/her interest to the District Director within fourteen (14) calendar days of the date of the *Notice to Members* referenced in #8 above. The District Director shall make a written record of the time and date of such notification.

   If an additional candidate does not come forward after the 14 days, the election of the committee is complete.

10. Additional candidate(s) may be nominated if a petition signed by the Executive Representative of at least 10 percent of the members eligible to vote in the District is filed with the District Nominating Committee within 30 calendar days from the mailing date of the *Notice to Members* referenced in #8 on the previous page, unless the Secretary of NASD Regulation grants additional time for good cause shown.

11. If no additional candidate(s) are nominated within the 30-calendar day period, then the candidates nominated by the District Nominating Committee shall be considered duly elected, and the District Committee shall certify the election to the Board of Directors of NASD Regulation.

12. If any additional candidate(s) are nominated, the procedures outlined in the Contested Election Procedures will apply.

Additional information pertaining to the District Election Procedures can be found in Article VIII of the By-Laws of NASD Regulation. The By-Laws can be found in the on-line *NASD Manual* at *www.nasdr.com*.

Special Notices to Members are published on an accelerated basis and distributed independently of monthly *Notices to Members* newsletters. Numerical sequencing may thus appear to contain gaps during a given monthly publication cycle. Such temporary gaps reflect a priority in the production process and will disappear at the conclusion of monthly electronic posting and print distribution.

NASD Notices to Members is published monthly by NASD Corporate Communications, Kim Dineen, Editor, NASD Editorial Services Department, 1735 K Street, NW, Washington, DC 20006-1500, (202) 728-8370.

NOTE: As of January 1999, there has been a change in *Notices to Members* distribution: Members no longer receive complimentary copies of *Notices to Members*. Each Executive Representative is entitled to one annual subscription at cost ($15 per year). Additional annual subscriptions are available for $225; single issues cost $25. Send a check or money order (payable to the National Association of Securities Dealers, Inc.) to NASD MediaSource, P.O. Box 9403, Gaithersburg, MD 20898-9403, or to phone in an order using American Express, MasterCard, or Visa charge, call (301) 590-6142, Monday to Friday, 9 a.m. to 5 p.m., Eastern Time. Back issues may be ordered by calling MediaSource at (301) 590-6142.

NASD Notices to Members (December 1996 to current) are also available on the Internet at *www.nasdr.com*.