

**Stipulated Award**  
**NASD Regulation, Inc.**

In the Matter of the Arbitration Between:

Catherine Helgeson and Chris Helgeson, Claimant, v. Bear Stearns Securities Corporation, National Securities Corporation, Matt Ward, The Ward Group, Maxwell Capital, Inc. and Does 1 to 10, respondents.

Case Number: 00-05725

Hearing Site: NA

**REPRESENTATION OF PARTIES**

For Claimants, Catherine and Chris Helgeson:

Mark Martel, Esq.  
Palo Alto, California

For Respondents, Bear Stearns Securities Corporation:

Vincent O'Gara, Esq.  
MURPHY, PEARSON,  
BRADLEY & FEENEY  
San Francisco, California

For Respondents, National Securities Corporation,  
Matt Ward, The Ward Group and Maxwell Capital, Inc.:

Mark Roth, Esq.  
HINTON & ROTH  
Seattle, Washington

**CASE INFORMATION**

Statement of Claim filed: December 12, 2000

Claimant's Uniform Submission Agreement signed: December 12, 2000

Statement of Answer filed by Respondents National Securities Corporation, Matt Ward and The Ward Group: February 28, 2001

Respondents National Securities Corporation, Matt Ward and The Ward Group did not sign Uniform Submission Agreements

Statement of Answer and Motion to Dismiss filed by Respondent Maxwell Capital, Inc.:  
March 21, 2001

Respondent Maxwell Capital, Inc. did not sign a Uniform Submission Agreement

Statement of Answer filed by Respondent Bear Stearns Securities Corporation: March 22, 2001

Respondent Bear Stearns Securities Corporation's Uniform Submission Agreement signed:  
March 22, 2001

Respondent Maxwell Capital, Inc. voluntarily dismissed: April 16, 2001

### **CASE SUMMARY**

Claimants alleged Respondents wrongly sold securities from their account with National Securities Corporation, without notice, in response to a levy issued by the Franchise Tax Board of California.

All respondents denied the allegations of wrongdoing.

### **RELIEF REQUESTED**

Claimants requested: An amount exceeding \$100,000 for alleged losses in their account value and tax liability incurred, plus punitive damages, attorney's fees and costs.

All Respondents requested dismissal of the Claimants' Statement of Claim in its entirety. Respondent Matt Ward requested expungement of any reference to this dispute, complaint and/or arbitration from his registration records maintained by the NASD Central Registration Depository ("CRD").

### **DISMISSAL BY STIPULATION**

Claimants stipulated to the dismissal of Respondent Maxwell Capital, Inc. in April 2001. Claimants and Respondents National Securities Corporation, Matt Ward, The Ward Group and Bear Stearns Securities Corporation have resolved all differences between them relating to this arbitration and hereby stipulate to the dismissal of this arbitration in its entirety and all claims therein, entry of an award directing expungement of any reference to this dispute, complaint and/or arbitration in Matt Ward's CRD records, and agree that each side will bear its own expenses and costs, including attorneys' fees, incurred herein.

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

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

## **AWARD**

Pursuant to the stipulation reached by the parties the panel has decided in full and final resolution of the issues submitted for determination as follows:

1. The panel recommends the expungement of all reference to the above captioned arbitration, and/or to any complaint or dispute involving Matt Ward and Chris Helgeson and/or Catherine Helgeson, from Respondent Matt Ward's registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondent Matt Ward must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
2. Each side to bear its own costs and expenses, including attorneys' fees, incurred in this matter.

## **FEES**

Pursuant to the Code, the following fees are assessed:

### **Filing Fees**

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$250.00
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### **Member Fees**

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the event of the dispute. Accordingly, National Securities Corporation and Bear Stearns Securities Corporation the member firm Bear Stearns Securities Corporation and National Securities Corporation are parties and the following fees are assessed:

Bear Stearns Securities Corporation Member Surcharge:	= \$1200.00
Bear Stearns Securities Corporation Pre-Hearing process fee:	= \$ 600.00
National Securities Corporation Member Surcharge:	= \$1200.00
National Securities Corporation Pre-Hearing process fee:	= \$ 600.00

### **Adjournment Fees**

No adjournment fees are assessed.

### **Forum Fees and Assessments**

No forum fees are assessed.

### **Administrative Costs**

No administrative costs are assessed.

### Fee Summary

1. Claimant, Chris and Catherine Helgeson, is charged with the following fees and costs:

Initial Filing Fee	= \$ 250.00
Member Fees	= \$ 0.00
Adjournment Fee	= \$ 0.00
Forum Fees	= \$ 0.00
<u>Administrative Costs</u>	= \$ 0.00
Total Fees	= \$ 250.00
<u>Less payments</u>	= \$ 1,250.00
Balance Due Claimants	= \$ 1,000.00

2. Respondent, Bear Stearns Securities Corporation, is charged with the following fees and costs:

Member Fees	= \$ 1,200.00
Pre-Hearing process fee:	= \$ 600.00
Adjournment Fee	= \$ 0.00
Forum Fees	= \$ 0.00
<u>Administrative Costs</u>	= \$ 0.00
Total Fees	= \$ 1,800.00
<u>Less payments</u>	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,800.00

3. Respondent, National Securities Corporation, is charged with the following fees and costs:

Member Fees	= \$ 1,200.00
Pre-Hearing process fee:	= \$ 600.00
Adjournment Fee	= \$ 0.00
Forum Fees	= \$ 0.00
<u>Administrative Costs</u>	= \$ 0.00
Total Fees	= \$ 1,800.00
<u>Less payments</u>	= \$ 1,200.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 600.00

All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

Concurring Parties' Signatures

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Mark Marek, Esq.,  
For Claimants, Catherine and Chris Helgeson

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

Vincent O'Gara  
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Vincent O'Gara, Esq.,  
For Respondent, Bear Stearns Securities  
Corporation

08/07/01  
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Signature Date

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Mark Roth, Esq.,  
For Respondents, National Securities  
Corporation, Matt Ward, The Ward Group  
and Maxwell Capital, Inc.

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

Concurring Arbitrators' Signatures

David Zeffler  
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10/15/01  
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Signature Date

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Signature Date

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Signature Date

Date Served:

OCT 19 2001

\_\_\_\_\_  
Service Date

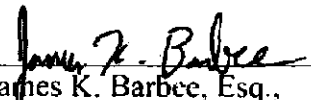
**Concurring Parties' Signatures**

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Mark Martel, Esq.,  
For Claimants, Catherine and Chris Helgeson

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Signature Date

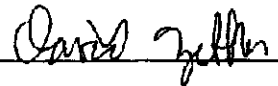
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Vincent O'Gara, Esq.,  
For Respondent, Bear Stearns Securities  
Corporation

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Signature Date

  
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James K. Barbee, Esq.,  
For Respondents, National Securities  
Corporation, Matt Ward, The Ward Group  
and Maxwell Capital, Inc.

8-6-01  
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Signature Date

**Concurring Arbitrators' Signatures**

  
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10/15/01  
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Signature Date

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Signature Date

Date Served:

**OCT 19 2001**

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Service Date

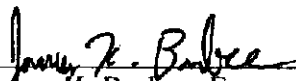
Concurring Parties' Signatures

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Mark Martel, Esq.,  
For Claimants, Catherine and Chris Helgeson

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Signature Date

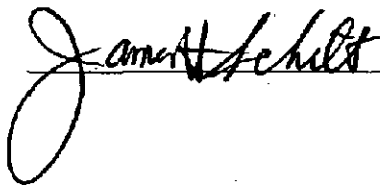
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Vincent O'Gara, Esq.,  
For Respondent, Bear Stearns Securities  
Corporation

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Signature Date

  
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James K. Barbee, Esq.,  
For Respondents, National Securities  
Corporation, Matt Ward, The Ward Group  
and Maxwell Capital, Inc.

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8-6-01  
Signature Date

Concurring Arbitrators' Signatures

  
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October 2, 2001  
Signature Date

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Signature Date

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Signature Date

Date Served:

OCT 19 2001

\_\_\_\_\_  
Service Date

Concurring Parties' Signatures

MARK MANTEL

Mark Mantel, Esq.,  
For Claimants, Catherine and Chris Helgeson

7/31/01  
Signature Date

Vincent O'Gara, Esq.,  
For Respondent, Bear Stearns Securities  
Corporation

Signature Date

Mark Roth, Esq.,  
For Respondents, National Securities  
Corporation, Matt Ward, The Ward Group  
and Maxwell Capital, Inc.

Signature Date

Concurring Arbitrators' Signatures

Diana Zolter

10.15.01  
Signature Date

Signature Date

Signature Date

Date Served:

**OCT 19 2001**

Service Date