

**NASD DISPUTE RESOLUTION STIPULATED AWARD**  
**NASD DISPUTE RESOLUTION**

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CASE: 04-02672

Wayne Josephson, Claimant v. Outrageous Sports, Inc. Money Purchase Pension Plan, Inc., Roger Lynden, Gail Marie Rude, Jan Young, Susan E. Van Hook IRA, Enrique Cerna IRA, Lennard Haugen, Phyllis E. Heppenstall, Gary Aichlmayer, Pauline Wantz, Donald J. Langei, and Frederick and Georgina Mills, Respondents

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**ATTORNEYS:**

For Claimant Wayne Josephson ("Claimant") appeared Curt Roy Hineline, Esq., of the firm Dorsey & Whitney, LLP, Seattle, WA.

For Respondents Outrageous Sports, Inc. Money Purchase Pension Plan, Inc., Roger Lynden, Gail Marie Rude, Jan Young, Susan E. Van Hook IRA, Enrique Cerna IRA, Lennard Haugen, Phyllis E. Heppenstall, Gary Aichlmayer, Pauline Wantz, Donald J. Langei, and Frederick and Georgina Mills (collectively "Respondents") appeared John Bender, Esq., of the firm Ryan Swanson & Cleveland, PLLC, Seattle, WA.

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**NATURE OF DISPUTE:** Associated Person v. Customers.

**DATE FILED:** April 8, 2004.

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**CASE SUMMARY:** Claimant alleged that Respondents made allegations based on analyst reports about Boston Chicken bonds while Claimant worked for Dain Rauscher, Inc. Ultimately, the parties settled their disputes. The parties' settlement terms provided that the suing investors would assist Claimant in obtaining an expungement of his Forms U-4, U-5, and similar documents, including Claimant's CRD. The parties also agreed that the suing investors could request without opposition the return of their NASD filing fees of \$3,825.00. However, before the NASD Panels could entertain the expungement or reimbursement request, the NASD administratively dismissed the Prior Litigation, thus requiring the re-filing of the present action in order to obtain the agreed upon relief.

Outrageous Sports, Inc. Money Purchase Pension Plan, Inc., By Roger Larsen, its Trustee v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, NASD Dispute Resolution Arbitration No. 00-03055;

Robert Lynden, Gail Marie Rude, Jan Young, Susan E. Van Hook IRA, and Enrique Cerna IRA v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, NASD Dispute Resolution Arbitration No. 00-04854; and

Lennard Haugen, Phyllis E. Heppenstall, Gary Aichlmayer, Pauline Wantz, Donald J. Langei, and Frederick and Georgina Mills v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, NASD Dispute Resolution Arbitration No. 00-04358 (collectively the "Prior Litigation.")

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**ARBITRATOR'S REPORT:** The parties submitted in support of this Stipulated Award, copies of awards issued in NASD Dispute Resolution ("NASD DR") 00-03800, Arnold Ness, et al v. Dain Rauscher, Inc. and Wayne Josephson, and NASD DR 00-03031, Daniel O'Brien, et al v.

Dain Rauscher, Inc., Wayne Josephson, et al. in each of these cases, the claims against Mr. Josephson were also based on his analyst reports of Boston Chicken bonds while he worked at Dain Rauscher, Inc. In each of these cases the arbitration resulted in findings that Mr. Josephson's reports were not materially misleading and did not contain material omissions of fact. In each case, the arbitration resulted in the claims against Mr. Josephson being dismissed on the merits.

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**Claim Data**

Claim: \$.01  
Claim: Expungement

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**Award Data**

Award: \$.00  
Claim: Granted

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AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Claimant's claim for \$.01 is dismissed in its entirety. 2) The arbitrator recommends the expungement of all reference to NASD DR Arbitration Case Number 00-03055, Outrageous Sports, Inc. Money Purchase Pension Plan, Inc. By Roger Larsen, its Trustee v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, NASD DR Arbitration Case Number 00-04854, Robert Lynden, Gail Marie Rude, Jan Young, Susan E. Van Hook IRA, and Enrique Cerna IRA v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, and NASD Arbitration Case Number 00-4358, Lennard Haugen, Phyllis E. Heppenstall, Gary Aichlmayr, Pauline Wantz, Donald J. Langei, and Frederick and Georgina Mills v. Dain Rauscher, Inc., Wayne Josephson, Nelson Civello, and Linda Henderson, from Claimant Wayne Josephson's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Claimant Wayne Josephson must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive. 3) NASD Dispute Resolution shall retain the \$3,825.00 filing fee that the suing investors deposited previously. 4) All other relief requests are denied. 5) NASD Dispute Resolution shall retain the \$50.00 filing fee that the Claimant deposited previously.

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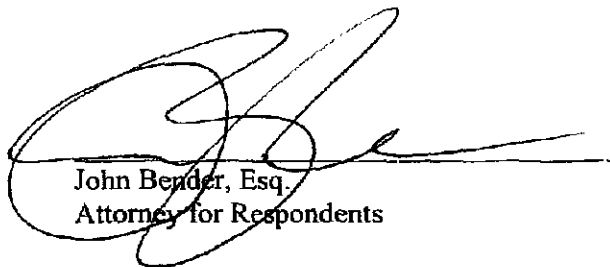
OTHER FEES: Pursuant to Rule 10333 of the Code, RBC Dain Rauscher, Inc., the member firm that Claimant was associated with at the time of the dispute, has paid to NASD Dispute Resolution the \$150.00 Member Surcharge previously invoiced.

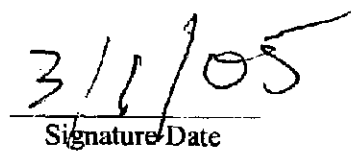
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**Parties' Signatures**

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Curt Roy Hineine, Esq.  
Attorney for Claimant

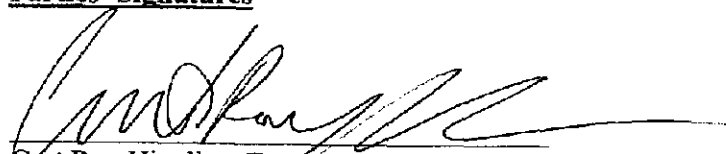
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John Bender, Esq.  
Attorney for Respondents

  
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Signature Date

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**Parties' Signatures**



Curt Roy Hine, Esq.  
Attorney for Claimant

2-28-05

Signature Date

\_\_\_\_\_  
John Bender, Esq.  
Attorney for Respondents

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

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**ARBITRATOR**

H. Yancey Reser, Esq. - Sole Public Arbitrator

**AFFIRMATION**

I, H. Yancey Reser, do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.

H. Yancey Reser  
H. Yancey Reser, Esq.

3/21/2005  
Signature Date

April 13, 2005  
Date of Service (For NASD-DR office use only)