



STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

Matthew A. Brown, Secretary of State  
Corporations Division  
100 North Main Street, Providence, RI 02903-1335  
401.222.3040

**NON-PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2005**

Filing Period: June 1 - June 30 • Filing Fee: \$20.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

1. Corporate ID No. 92575		2. Name of Corporation NASD Regulation, Inc..	
3. State of Incorporation DELAWARE		4. Corporate address in Rhode Island - Street Address None	
5. Foreign corporation: Enter principal office address 1209 ORANGE ST.		City WILMINGTON	State DE
		Zip 19801-	
6. Brief Description of the character of the affairs which are actually conducted in Rhode Island AN INDEPENDENT SUBSIDIARY OF THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.			
7. NAMES AND ADDRESSES OF THE OFFICERS ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS			
President Name MARY L. SCHAPIRO		Vice President Name ROBERT C. ERRICO	
Street Address 1735 K STREET, NW		Street Address 1735 K STREET, NW	
City WASHINGTON	State MD	Zip 20006	City WASHINGTON
			State MD
			Zip 20006
Secretary Name BARBARA Z. SWEENEY		Treasurer Name TODD T. DIGANCI, EVP/CFO	
Street Address 1735 K STREET, NW		Street Address 1735 K STREET, NW	
City WASHINGTON	State MD	Zip 20006	City WASHINGTON
			State MD
			Zip 20006
8. NAMES AND ADDRESSES OF THE DIRECTORS ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS THE NUMBER OF DIRECTORS OF A DOMESTIC (RHODE ISLAND) CORPORATION SHALL NOT BE LESS THAN THREE (3). R.I.G.L. 7-6-23			
Director Name WILLIAM C. ALSOVER, JR.		Director Name CHARLES A. BOWSHER	
Street Address 3075 CHARLEVOIX DRIVE, SE		Street Address 4503 BOXWOOD ROAD	
City GRAND RAPIDS	State MI	Zip 49546	City BETHESDA
			State MD
			Zip 20816
Director Name M. LARAE BAKERINK		Director Name JOHN J. BRENNAN	
Street Address 16835 W. BERNARDO DRIVE		Street Address 100 VANGUARD BOULEVARD	
City SAN DIEGO	State MD	Zip 92127	City MALVERN
			State PA
			Zip 19355
9. REGISTERED AGENT IN RHODE ISLAND - DO NOT ALTER: Changes require filing of Form 641 - R.I.G.L. 7-6-13 / 7-6-78			
Agent Name CT CORPORATION SYSTEM		Address 10 WEYBOSSET STREET	
Address		City PROVIDENCE, RI	Zip 02903

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



9 2 5 7 5

\*92575 FNP 05/05/05 08:43:10 AM\*

File Date 5/16/05

Check No. 261636

By: DA

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Barbara Z. Sweeney 5/5/05  
Signature of Officer Date

BARBARA Z. SWEENEY

Print or Type Name of Officer

SVP & CORPORATE SECRETARY

Title of Officer

Form 631 Rev 6/02

CONFIDENTIAL

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	Vice Chairman; President, Reg. Policy & Oversight
Robert C. Errico	Executive Vice President
Linda D. Fienberg	Executive Vice President & CHO
Thomas R. Gira	Executive Vice President & Deputy
Barry R. Goldsmith	Executive Vice President
Derek W. Linden	Executive Vice President
Stephen I. Luparello	Executive Vice President
Marc Menchel	Executive Vice President
Daniel M. Sibears	Executive Vice President & Deputy
Elisse B. Walter	Executive Vice President
Warren A. Butler, Jr.	Senior Vice President
James J. Cummings	Senior Vice President
David M. Fitzgerald	Senior Vice President & Deputy Chief Hearing Officer
Cameron Funkhouser	Senior Vice President
Patrice M. Gliniecki	Senior Vice President
Jeffrey S. Holik	Senior Vice President
Gary K. Liebowitz	Senior Vice President
John P. Nocella	Senior Vice President
Elisabeth P. Owens	Senior Vice President
Hans-Linhard Reich	Senior Vice President
Carlotta A. Romano	Senior Vice President
Thomas M. Selman	Senior Vice President
Roger B. Sherman	Senior Vice President
James S. Shorris	Senior Vice President
Barbara Z. Sweeney	Senior Vice President & Corporate Secretary
James A. Alaimo	Vice President
Victor D. Attanasio	Vice President
P. Susan Baumann	Vice President
Timothy G. Coon	Vice President
Stephanie M. Dumont	Vice President
Rory C. Flynn	Vice President
Karrie E. Foley	Vice President
John M. Gannon	Vice President
Emily P. Gordy	Vice President
Gary P. Grey	Vice President
Alton (Chip) Jones	Vice President
John H. Komoroske	Vice President
Alan B. Lawhead	Vice President
Holly L. Lokken	Vice President
Ivette Lopez	Vice President

**Page 2**

**NASD Regulation, Inc. Officers Continued**

Katherine A. Malfa	Vice President
James F. Price	Vice President
Joseph E. Price	Vice President
Everett F. Reese	Vice President
David E. Rosenstein	Vice President
Evan R. Rosser	Vice President
Richard G. Wallace	Vice President
George F. Walz	Vice President

**NASD  
Board of Governors**

Robert R. Glauber **(Staff)**  
Chairman and CEO  
NASD  
1735 K Street, NW  
Washington, DC 20006

William C. Alsover, Jr. **(Industry, Small Firm)**  
Chairman  
Centennial Securities Company, Inc.  
3075 Charlevoix Drive SE  
Grand Rapids, Michigan 49546

John W. Bachmann **(Industry)**  
Senior Partner  
Edward D. Jones & Company  
12555 Manchester Road  
St. Louis, MO 63131

M. LaRae Bakerink **(Industry)**  
Chief Executive Officer  
WBB Securities, LLC  
16835 West Bernardo Drive, Ste 203  
San Diego, CA 92127

Charles A. Bowsher **(Public)**  
Former Comptroller General of the U.S.  
4503 Boxwood Road  
Bethesda, MD 20816

John J. Brennan **(Non-Industry,  
Investment Co.)**  
Chairman and CEO  
The Vanguard Group  
100 Vanguard Boulevard  
Malvern, PA 19355

Richard F. Brueckner **(Industry, Clearing Firm)**  
Chief Executive Officer  
Pershing LLC  
One Pershing Plaza  
95 Christopher Columbus Drive  
Jersey City, NJ 07399

James E. Burton **(Public)**  
Chief Executive Officer  
World Gold Council  
55 Old Broad Street  
London EC2M 1RX  
England

Sir Brian Corby **(Public)**  
Chairman (retired)  
Prudential Corporation plc  
Fairings  
Church End  
Albury  
Ware  
Herts SG11 2JG  
England

David A. DeMuro **(Industry, National Retail Firm)** Managing Director, Director of  
Global Compliance and Regulation  
Lehman Brothers, Inc.  
399 Park Avenue, 11<sup>th</sup> Floor  
New York, NY 10022

NASD Board of Governors

Page Two

Kenneth M. Duberstein **(Public)**  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037

William H. Heyman **(Industry, Insurance Co.)**  
Executive Vice President and  
Chief Investment Officer  
The St. Paul Companies  
Mail Code 511D  
385 Washington Street  
Saint Paul, MN 55102-1396

Eugene M. Isenberg **(Non-Industry)**  
Chairman and CEO  
Nabors Industries, Inc.  
515 West Greens Road  
Suite 1200  
Houston, TX 77067-4525

Raymond A. Mason **(Industry, Regional  
Retail Firm)**  
Chairman & CEO  
Legg Mason, Inc.  
100 Light Street  
35<sup>th</sup> Floor  
Baltimore, MD 21202

John Rutherford, Jr. **(Public)**  
Chairman and CEO  
Moody's Corporation  
99 Church Street  
New York, NY 10007

Mary L. Schapiro **(Staff)**  
Vice Chairman, NASD  
President, NASD Regulatory Policy and  
Oversight Division  
1735 K Street, NW  
Washington, DC 20006

Joel Seligman **(Public)**  
Dean  
Washington University School of Law  
One Brookings Drive  
St. Louis, MO 63130

Brian T. Shea **(Industry, NAC Chair)**  
Chief Operating Officer  
Pershing LLC  
One Pershing Plaza, 8<sup>th</sup> Floor  
Jersey City, NJ 07399

Sharon P. Smith **(Public)**  
Dean, College of Business Administration  
Fordham University  
**Mailing Address**  
70 Delaware Avenue  
Haworth, NJ 07641

**NASD Staff Liaisons**

T. Grant Callery  
Executive Vice President and General Counsel  
NASD  
1735 K Street, N.W.  
Washington, D.C. 20006

Barbara Z. Sweeney  
Senior Vice President  
and Corporate Secretary  
NASD  
1735 K Street, N.W.  
Washington, D.C. 20006



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
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401 222 3049

# NON-PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2004

Filing Period: June 1 - June 30 • Filing Fee: \$20.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

1. Corporate ID No. <b>92575</b>		2. Name of Corporation <b>NASD Regulation, Inc.</b>			
3. State of Incorporation <b>DELAWARE</b>		4. Corporate address in Rhode Island - Street Address		City	Zip
5. Foreign corporation. Enter principal office address <b>1209 ORANGE STREET</b>		<b>WILMINGTON</b>		<b>DE</b>	<b>19801</b>
6. Brief Description of the character of the affairs which are actually conducted in Rhode Island <b>AN INDEPENDENT SUBSIDIARY OF THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.</b>					
7. NAMES AND ADDRESSES OF THE OFFICERS: ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS					
President Name <b>MARY L. SCHAPIRO</b>			Vice President Name <b>ROBERT C. ERRICO, EX. VICE PRESIDENT</b>		
Street Address <b>1735 K STREET, NW</b>			Street Address <b>1735 K STREET, NW</b>		
City <b>WASHINGTON</b>	State <b>DC</b>	Zip <b>20006</b>	City <b>WASHINGTON</b>	State <b>DC</b>	Zip <b>20006</b>
Secretary Name <b>BARBARA Z. SWEENEY</b>			Treasurer Name <b>ELISSE B. WALTER, EX. VICE PRESIDENT</b>		
Street Address <b>1735 K STREET, NW</b>			Street Address <b>1735 K. STREET, NW</b>		
City <b>WASHINGTON</b>	State <b>DC</b>	Zip <b>20006</b>	City <b>WASHINGTON</b>	State <b>DC</b>	Zip <b>20006</b>
8. NAMES AND ADDRESSES OF THE DIRECTORS: ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS					
THE NUMBER OF DIRECTORS OF A DOMESTIC (RHODE ISLAND) CORPORATION SHALL NOT BE LESS THAN THREE (3). R.I.G.L. 7-6-23					
Director Name <b>WILLIAM C. ALSOVER, JR.</b>			Director Name <b>M. LARAE BAKERINK</b>		
Street Address <b>3075 CHARLEVOIX DRIVE, SE</b>			Street Address <b>16835 WEST BERNARDO DRIVE</b>		
City <b>GRAND RAPIDS</b>	State <b>MI</b>	Zip <b>49546</b>	City <b>SAN DIEGO</b>	State <b>CA</b>	Zip <b>92127</b>
Director Name <b>CHARLES A. BOWSHER</b>			Director Name <b>JOHN J. BRENNAN</b>		
Street Address <b>4503 BOXWOOD ROAD</b>			Street Address <b>100 VANGUARD SQUARE</b>		
City <b>BETHESDA</b>	State <b>MD</b>	Zip <b>20816</b>	City <b>MALVERN</b>	State <b>PA</b>	Zip <b>19355</b>
9. REGISTERED AGENT IN RHODE ISLAND - DO NOT ALTER - Changes require filing of Form 641 - R.I.G.L. 7-6-13 / 7-6-78					
Agent Name <b>CT CORPORATION SYSTEM</b>			Address		
Address <b>10 WEYBOSSET STREET</b>			City <b>PROVIDENCE</b>	Zip <b>02903</b>	

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



File Date	
Check No	
By	
FOR SECRETARY OF STATE USE ONLY	

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

*Barbara Z. Sweeney* 4/24/04  
Signature of Officer Date

BARBARA Z. SWEENEY

Print or Type Name of Officer

SENIOR VICE PRESIDENT/SECRETARY

Title of Officer

CONFIDENTIAL

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Robert C. Errico	Executive Vice President
Linda D. Fienberg	Executive Vice President & CHO
Barry R. Goldsmith	Executive Vice President
Stephen I. Luparello	Executive Vice President
Marc Menchel	Executive Vice President
Elisse B. Walter	Executive Vice President
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Ivette Lopez	Vice President
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Joseph E. Price	Vice President
Everett F. Reese	Vice President
Evan R. Rosser	Vice President
Richard G. Wallace	Vice President

**NASD REGULATION, INC.**  
**Board of Directors**

Robert R. Glauber **(Staff, Ex-Officio\*)**  
Chairman and CEO  
NASD  
1735 K Street, NW  
Washington, DC 20006

William C. Alsover, Jr. **(Industry, Small Firm)**  
Chairman  
Centennial Securities Company, Inc.  
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Grand Rapids, Michigan 49546

James E. Burton **(Public)**  
Chief Executive Officer  
World Gold Council  
55 Old Broad Street  
London EC2M 1RX  
England

Mary L. Schapiro **(Staff)**  
President  
NASD Regulation, Inc.  
1735 K Street, N.W.  
Washington, D.C. 20006

M. LaRae Bakerink **(Industry)**  
Chief Executive Officer  
Westfield Bakerink Brozak, LLC  
16835 West Bernardo Drive,  
Ste 203  
San Diego, CA 92127

David A. DeMuro **(Industry)**  
Managing Director, Director of  
Global Compliance and Regulation  
Lehman Brothers, Inc.  
399 Park Avenue, 11<sup>th</sup> Floor  
New York, NY 10022

Joel Seligman **(Public)**  
Dean  
Washington University  
School of Law  
One Brookings Drive  
St. Louis, MO 63130

Charles A. Bowsher **(Public)**  
Former Comptroller General of the  
U.S.  
4503 Boxwood Road  
Bethesda, MD 20816

Kenneth M. Duberstein **(Public)**  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037

Sharon P. Smith **(Public)**  
Dean, College of Business  
Administration  
Fordham University  
**Mailing Address:**  
70 Delaware Avenue  
Haworth, NJ 07641

John J. Brennan **(Non-Industry, Investment Co.)**  
Chairman and CEO  
The Vanguard Group  
100 Vanguard Square  
Malvern, PA 19355

Harry P. Kamen **(Non-Industry, Insurance Co.)**  
Retired Chairman and  
Chief Executive Officer  
Metropolitan Life Insurance  
Company  
200 Park Avenue, Suite 5700  
New York, NY 10166

Barbara L. Weaver  
**(Industry, NAC Chair)**  
Vice President, Legal &  
Compliance  
Howard Weil, Incorporated  
1100 Poydras Street, Suite  
3500  
New Orleans, LA 70163

Richard F. Brueckner  
**(Industry)**  
Chief Operating Officer  
Pershing LLC  
One Pershing Plaza  
95 Christopher Columbus Drive  
Jersey City, NJ 07399





STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

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NON-PROFIT CORPORATION ANNUAL REPORT FOR THE YEAR 2003

Filing Period: June 1 - June 30 • Filing Fee: \$20.00

(FORM MUST BE TYPED OR PRINTED IN BLACK)

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3. State of Incorporation DELAWARE		4. Corporate address in Rhode Island - Street Address	
		City	Zip
5. Foreign corporation: Enter principal office address 1209 ORANGE STREET		City WILMINGTON	State DE Zip 19801
6. Brief Description of the character of the affairs which are actually conducted in Rhode Island SECURITIES INDUSTRY REGULATION			
7. NAMES AND ADDRESSES OF THE OFFICERS ("X" BOX FOR ATTACHMENT) <input checked="" type="checkbox"/> FILL IN SPACES BEFORE USING ATTACHMENTS			
President Name MARY L. SCHAPIRO		Vice President Name ROBERT C. ERRICO, EXECUTIVE VICE PRESIDENT	
Street Address 1735 K STREET, NW		Street Address 1735 K STREET, NW	
City WASHINGTON	State DC	Zip 20006	City WASHINGTON State DC Zip 20006
Secretary Name BARBARA Z. SWEENEY		Treasurer Name ELISSE B. WALTER, EXECUTIVE VICE PRESIDENT	
Street Address 1735 K STREET, NW		Street Address 1735 K STREET, NW	
City WASHINGTON	State DC	Zip 20006	City WASHINGTON State DC Zip 20006
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Director Name WILLIAM C. ALSOVER, JR.		Director Name M. LARAE BAKERINK	
Street Address 3075 CHARLEVOIX DRIVE, SE		Street Address 16835 WEST BERNARDO DRIVE, SUITE 203	
City GRAND RAPIDS	State MI	Zip 49546	City SAN DIEGO State CA Zip 92127
Director Name BRIAN T. BORDERS		Director Name JOHN J. BRENNAN	
Street Address 1909 K STREET, NW		Street Address 100 VANGUARD SQUARE	
City WASHINGTON	State DC	Zip 20006-1101	City MALVERN State PA Zip 19355
9. REGISTERED AGENT IN RHODE ISLAND - DO NOT ALTER - Changes require filing of Form 641 - R.I.G.L. 7-6-13 / 7-6-18			
Agent Name CT CORPORATION SYSTEM		Address 10 WEYBOSSET STREET	
Address		City PROVIDENCE	Zip 02903

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee



\* 9 2 5 7 5 \*

\*\*92575\* 5/16/03 1:36:25 PM\*

File Date 6-4-03

Check No. 235851

By: [Signature]

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

BARBARA Z. SWEENEY

Print or Type Name of Officer

SENIOR VICE PRESIDENT

Title of Officer

Form 631 Rev. 6/02

CONFIDENTIAL

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

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Robert C. Errico	Executive Vice President
Linda D. Fienberg	Executive Vice President & CHO
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Stephen I. Luparello	Executive Vice President
Elisse B. Walter	Executive Vice President & COO
Cameron Funkhouser	Senior Vice President
Thomas R. Gira	Senior Vice President
Jeffrey S. Holik	Senior Vice President
Gary K. Liebowitz	Senior Vice President
Frank J. McAuliffe	Senior Vice President
Marc Menchel	Senior Vice President & General Counsel
John P. Nocella	Senior Vice President
Elisabeth P. Owens	Senior Vice President
Carlotta A. Romano	Senior Vice President
Thomas M. Selman	Senior Vice President
Roger B. Sherman	Senior Vice President
Cathleen Shine	Senior Vice President
Daniel M. Sibears	Senior Vice President & Deputy
Barbara Z. Sweeney	Senior Vice President & Corporate Secretary
P. Susan Baumann	Vice President
Warren A. Butler, Jr.	Vice President
David M. Fitzgerald	Vice President & Deputy Chief Hearing Officer
Patrice M. Gliniecki	Vice President & Deputy General Counsel
John H. Komoroske	Vice President
Holly L. Lokken	Vice President
Ivette Lopez	Vice President
Katherine A. Malfa	Vice President
James F. Price	Vice President
Joseph E. Price	Vice President
Richard G. Wallace	Vice President

**NASD**

**NASD REGULATION, INC.  
Board of Directors**

Robert R. Glauber (**Staff, Ex-Officio\***)  
Chairman and CEO  
NASD  
1735 K Street, NW  
Washington, DC 20006

William C. Alsover, Jr. (**Industry, Small Firm**)  
Chairman  
Centennial Securities Company, Inc.  
3075 Charlevoix Drive SE  
Grand Rapids, Michigan 49546

Richard F. Brueckner (**Industry**)  
Chief Operating Officer  
Pershing Division of Credit Suisse First Boston  
One Pershing Plaza  
Jersey City, NJ 07399

Harry P. Kamen (**Non-Industry, Insurance Co.**)  
Retired Chairman and Chief Executive Officer  
Metropolitan Life Insurance Company  
200 Park Avenue, Suite 5700  
New York, NY 10166

M. LaRae Bakerink (**Industry**)  
Chief Executive Officer  
Westfield Bakerink Brozak, LLC  
16835 West Bernardo Drive, Ste 203  
San Diego, CA 92127

James E. Burton (**Public**)  
Chief Executive Officer  
World Gold Council  
45 Pall Mall  
London SW1Y 5JG  
England

Douglas L. Kelly (**NAC Chair**)  
A.G. Edwards & Sons, Inc.  
One North Jefferson Avenue  
St. Louis, MO 63103

Brian T. Borders, Esq. (**Public**)  
Mayer, Brown, Rowe & Maw  
1909 K Street, NW  
Washington, DC 20006-1101

David A. DeMuro (**Industry**)  
Managing Director, Director of Global Compliance and Regulation  
Lehman Brothers, Inc.  
399 Park Avenue, 11<sup>th</sup> Floor  
New York, NY 10022

Mary L. Schapiro (**Staff**)  
President  
NASD Regulation, Inc.  
1735 K Street, N.W.  
Washington, D.C. 20006

John J. Brennan (**Non-Industry, Investment Co.**)  
Chairman and CEO  
The Vanguard Group  
100 Vanguard Square  
Malvern, PA 19355

Kenneth M. Duberstein (**Public**)  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037

Sharon P. Smith (**Public**)  
Dean, College of Business Administration  
Fordham University  
**Mailing Address:**  
70 Delaware Avenue  
Haworth, NJ 07641

Filing Fee: \$20.00

To be filed annually during  
the month of June

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

Office of the Secretary of State  
Corporations Division  
100 North Main Street  
Providence, Rhode Island 02903-1335

**NON-PROFIT CORPORATION**

Corporate ID Number FNP-92575

Annual Report for the year 2002

1. The name of the corporation is NASD REGULATION, INC.
2. The state or other jurisdiction under the laws of which it is incorporated is DELAWARE
3. The address of the registered office of the corporation in this state is 10 WEYBOSSET STREET,  
PROVIDENCE, RI 02903 and the  
name of its registered agent in this state at that address is CT CORPORATION SYSTEM
4. The character of the affairs which it is actually conducting in Rhode Island, briefly stated, is SECURITIES  
INDUSTRY REGULATION.
5. If a foreign corporation, the address of its principal office in the state or other jurisdiction under the laws of which it is  
incorporated is 1209 ORANGE STREET, WILMINGTON, DE 19801
6. Corporate address in Rhode Island NONE-REGISTERED AGENT ONLY AT 10 WEYBOSSET STREET,  
PROVIDENCE, RI 02903
7. Names and addresses of its directors and officers: *(In compliance with 7-6-23 of the R.I.G.L. 1956, as amended, the  
number of directors of a domestic (Rhode Island) corporation shall not be less than three (3).)*

NAME	OFFICE	ADDRESS
<u>WILLIAM C. ALSOVER</u>	Director	<u>3075 CHARLEVOIX DR, GRAND RAPIDS, MI 49546</u>
<u>M. LARAE BAKERINK</u>	Director	<u>16835 W. BERNARDO DR., SAN DIEGO, CA 92127</u>
<u>BRIAN T. BORDERS</u>	Director	<u>1909 K STREET, NW, WASHINGTON, DC 20006-1101</u>
<u>MARY L. SCHAPIRO</u>	President	<u>1735 K STREET, NW, WASHINGTON, DC 20006</u>
<u>ELISSE B. WALTER</u>	Exe. Vice-President	<u>1735 K STREET, NW, WASHINGTON, DC 20006</u>
<u>BARBARA Z. SWEENEY</u>	Secretary	<u>1735 K STREET, NW, WASHINGTON, DC 20006</u>
<u>BARRY R. GOLDSMITH</u>	<del>EVP</del> <del>Treasurer</del>	<u>1735 K STREET, NW, WASHINGTON, DC 20006</u>

Dated: 5/29/2002

Under penalty of perjury, I declare and affirm that I have examined this  
report, including any accompanying schedules and statements, and that  
all statements contained herein are true and correct.

NASD REGULATION, INC.

Exact Name of Corporation

By

Michael J. Thurney  
Title SENIOR VICE PRESIDENT & CORPORATE SECRETARY  
(Report must be signed by an officer)

CONFIDENTIAL

**Nasd Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda D. Fienberg	Executive Vice President & CHO
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Stephen I. Luparello	Executive Vice President
Elisse B. Walter	Executive Vice President & COO
Thomas R. Gira	Senior Vice President
Jeffrey S. Holik	Senior Vice President
Gary K. Liebowitz	Senior Vice President
Derek W. Linden	Senior Vice President
Frank J. McAuliffe	Senior Vice President
John P. Nocella	Senior Vice President
Thomas M. Selman	Senior Vice President
Cathleen Shine	Senior Vice President
Daniel M. Sibears	Senior Vice President
Barbara Z. Sweeney	Senior Vice President & Corporate Secretary
Carlotta A. Romano	Senior Vice President
Susan Baumann	Vice President
Frank J. Birgfeld	Vice President
Warren A. Butler, Jr.	Vice President
James J. Cummings	Vice President
David M. Fitzgerald	Vice President & Deputy Chief Hearing Officer
Cameron Funkhouser	Vice President
Patrice M. Glinieccki	Vice President & Deputy General Counsel
John H. Komoroske	Vice President
Elisabeth P. Owens	Vice President
Roger B. Sherman	Vice President
Gary L. Tidwell	Vice President
Karrie F. Tunstall	Vice President
Richard G. Wallace	Vice President

**NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**

**NASD REGULATION, INC.  
Board of Directors**

**Robert R. Glauber (Staff, Ex-Officio)**  
Chairman & CEO  
NASD, Inc.  
1735 K Street, NW  
Washington, DC 20006

**William C. Alsover, Jr. (Industry)**  
Chairman  
Centennial Securities Company, Inc.  
3075 Charlevoix Drive SE  
Grand Rapids, Michigan 49546

**David A. DeMuro (Industry)**  
Managing Director, Director of  
Global Compliance and Regulation  
Lehman Brothers, Inc.  
399 Park Avenue, 11<sup>th</sup> Floor  
New York, NY 10022

**Donald J. Kirk (Public)**  
40 Rockwood Lane  
Greenwich, CT 06830

**M. LaRae Bakerink (Industry)**  
Chief Executive Officer  
Westfield Bakerink Brozak, LLC  
16835 West Bernardo Drive, Ste 203  
San Diego, CA 92127

**Kenneth M. Duberstein (Public)**  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037

**James F. Rothenberg (Non-Industry)**  
President  
Capital Research and Management Co.  
333 South Hope Street – 52<sup>nd</sup> Floor  
Los Angeles, CA 90071

**Brian T. Borders, Esq. (Public)**  
Mayer, Brown, Rowe & Maw  
1909 K Street, NW  
Washington, DC 20006-1101

**Harry P. Kamen (Non-Industry)**  
Retired Chairman &  
Chief Executive Officer  
Metropolitan Life Insurance Company  
200 Park Avenue, Suite 5700  
New York, NY 10166

**Mary L. Schapiro (Staff)**  
President  
NASD Regulation, Inc.  
1735 K Street, NW  
Washington, D.C. 20006

**Mr. Richard F. Brueckner (Industry)**  
Chief Operating Officer  
Pershing Division of Credit  
Suisse First Boston  
One Pershing Plaza  
Jersey City, NJ 07399

**Sharon P. Smith (Public)**  
Dean, College of Business Administration  
Fordham University  
70 Delaware Avenue  
Haworth, NJ 07641



## STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State  
Corporations Division  
100 North Main Street  
Providence, Rhode Island 02903-1335

## NON-PROFIT CORPORATION

Corporate ID Number FNP-92575Annual Report for the year 2001

- The name of the corporation is NASD Regulation, Inc.
- The state or other jurisdiction under the laws of which it is incorporated is DELAWARE NON-PROFIT STOCK
- The address of the registered office of the corporation in this state is 10 WEYBOSSET STREET, PROVIDENCE,  
RI 02903 and the  
name of its registered agent in this state at that address is CT CORPORATION SYSTEM
- The character of the affairs which it is actually conducting in Rhode Island, briefly stated, is SECURITIES  
INDUSTRY REGULATION
- If a foreign corporation, the address of its principal office in the state or other jurisdiction under the laws of which it is incorporated is 1209 ORANGE STREET, WILMINGTON, DE 19801
- Corporate address in Rhode Island NONE-REGISTERED AGENT ONLY AT 10 WEYBOSSET STREET, PROVIDENCE  
RI 02903
- Names and addresses of its directors and officers: *(In compliance with 7-6-23 of the R.I.G.L. 1956, as amended, the number of directors of a domestic (Rhode Island) corporation shall not be less than three (3).)*

NAME	OFFICE	ADDRESS
TODD A. ROBINSON	Director	155 FEDERAL STREET, BOSTON, MA 02110
DAVID A. DEMURO	Director	101 HUDSON STREET, JERSEY CITY, NJ 07302
JAMES S. RIEPE	Director	100 EAST PRATT STREET, BALTIMORE, MD 21202
MARY L. SCHAPIRO	President	1735 K STREET, NW, WASHINGTON, DC 20006
MARY ALICE BROPHY	EX. Vice-President	1735 K STREET, NW, WASHINGTON, DC 20006
BARBARA Z. SWEENEY	Secretary/SVP	1735 K STREET, NW, WASHINGTON, DC 20006
JAMES R. ALLEN	Treasurer/SVP	1735 K STREET, NW, WASHINGTON, DC 20006

Dated: 5/21/01

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

NASD REGULATION, INC.

Exact Name of Corporation

James R. Allen JAMES R. ALLEN  
Title SENIOR VICE PRESIDENT & TREASURER

(Report must be signed by an officer)

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda D. Fienberg	Executive Vice President
Mary Alice Brophy	Executive Vice President
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Elisse B. Walter	Executive Vice President & COO
Stephen I. Luparello	Executive Vice President
Alden S. Adkins	Senior Vice President & General Counsel
James R. Allen	Senior Vice President & Treasurer
George H. Friedman	Senior Vice President
John P. Nocella	Senior Vice President
Derek W. Linden	Senior Vice President
Gary K. Liebowitz	Senior Vice President
Daniel M. Sibears	Senior Vice President
Carlotta A. Romano	Senior Vice President
Thomas M. Selman	Senior Vice President
Barbara Z. Sweeney	Senior Vice President & Corporate Secretary
Susan Baumann	Vice President & Assistant Treasurer
Gregory B. Raymond	Vice President & Controller
David M. Fitzgerald	Vice President & Deputy Hearing Officer
Patrice M. Glinieccki	Vice President & Deputy General Counsel
Gary L. Tidwell	Vice President
Frank J. Birgfeld	Vice President
Warren A. Butler, Jr.	Vice President
James J. Cummings	Vice President
Cameron Funkhouser	Vice President
Joseph Furey	Vice President
Thomas R. Gira	Vice President
John H. Komoroske	Vice President
Frank J. McAuliffe	Vice President
David T. Miller	Vice President
John M. Ramsay	Vice President
Edward J. Morgan	Vice President
Roger B. Sherman	Vice President
Jeffrey S. Holik	Vice President
Elisabeth P. Owens	Vice President
Michael D. Wolk	Vice President



NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**NASD Regulation, Inc. Subsidiary Board**

Todd A. Robinson, Chairman (**Industry**)  
Chairman and Chief Executive Officer  
LPL Financial Services  
155 Federal Street  
Boston, MA 02110

David A. DeMuro  
Lehman Brothers, Inc.  
101 Hudson Street  
33<sup>rd</sup> Floor  
Jersey City, NJ 07302

James S. Riepe (**Non-Industry**)  
Vice Chairman  
T. Rowe Price Associates, Inc  
100 East Pratt Street  
Baltimore, MD 21202

Harry P. Kamen (**Non-Industry**)  
Retired Chairman and CEO  
Metropolitan Life Insurance Company  
200 Park Avenue, Suite 5700  
New York, NY 10166

William C. Alsover, Jr. (**Industry**)  
Chairman  
Centennial Securities Company, Inc.  
3075 Charlevoix Drive, SE  
Grand Rapids, MI 49546

Kenneth D. Pasternak (**Industry**)  
President & Chief Executive Officer  
Knight/Trimark Group, Inc.  
515 Washington Boulevard  
Jersey City, NJ 07310

Mary L. Schapiro (**Staff**)  
President  
NASD Regulation, Inc.  
1735 K Street, NW  
Washington, DC 20006

Robert R. Glauber  
President & Chief Executive Officer  
NASD, Inc.  
1735 K Street, NW  
Washington, DC 20006

Brian T. Borders (**Public**)  
President Association of Publicly Traded  
Companies  
Mayer, Brown & Platt  
1909 K Street, NW  
Washington, DC 20006-1101

Donald J. Kirk (**Public**)  
Executive-in-Residence  
Columbia University Graduate School  
of Business  
Mailing Address: 40 Rockwood Lane  
Greenwich, CT 06830

Sharon P. Smith (**Public**)  
Fordham University  
Dean, College of Business Administration  
Rose Hill Campus, Faber Hall  
Bronx, NY 10456-5166

M. LaRae Bakerink (**Industry**)  
First Vice President & Chief Compliance Officer  
Pacific American Securities, LLC  
9191 Town Center Drive, Suite 406  
San Diego, CA 92122

Filing Fee: \$20.00

To be filed annually during  
the month of June



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State  
Corporations Division  
100 North Main Street Providence, Rhode Island 02903-1335  
Telephone (401) 222-3040

## NON-PROFIT CORPORATION

Corporate ID Number FNP-92575

Annual Report for the year 2000

1. The name of the corporation is NASD Regulation, Inc..
2. The state or other jurisdiction under the laws of which it is incorporated is DELAWARE NON-PROFIT STOCK
3. The address of the registered office of the corporation in this state is 10 WEYBOSSET STREET PROVIDENCE, RI 02903  
and the name of its registered agent in this state at that address is CT CORPORATION SYSTEM
4. The character of the affairs which it is actually conducting in Rhode Island, briefly stated, is Securities industry regulation
5. If a foreign corporation, the address of its principal office in the state or other jurisdiction under the laws of which it is incorporated is 1209 Orange Street, Wilmington, DE 19801
6. Corporate address in Rhode Island None - Registered Agent only at 10 Weybosset Street,  
Providence, RI 02903
7. Names and addresses of its directors and officers: *(In compliance with 7-6-23 of the R.I.G.L. 1956, as amended, the number of directors of a domestic (Rhode Island) corporation shall not be less than three (3).)*  
See attachment for complete list.

NAME	OFFICE	ADDRESS
Todd A. Robinson	Director	155 Federal Street, Boston, MA 02110
Nicholas C. Cochran	Director	11875 Dublin Blvd., Dublin, CA 94568
Alan L. Davidson	Director	195 East Main Street, Smithtown, NY 11787-0346
Mary L. Schapiro	President	1735 K Street, NW, Washington, DC 20006
Linda D. Fienberg	Ex. Vice-President	1735 K Street, NW, Washington, DC 20006
Joan C. Conley	Secretary	1735 K Street, NW, Washington, DC 20006
James R. Allen	Treasurer	1735 K Street, NW, Washington, DC 20006

Dated: 6/27/00

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

NASD Regulation, Inc.

Exact Name of Corporation

By James R. Allen James R. Allen

Title Senior Vice President & Treasurer  
(Report must be signed by an officer)



FOR SECRETARY OF STATE USE ONLY

File Date: 7/3

Check No.: 171637

D...

Form No. 631  
Revised 5/98

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda D. Fienberg	Executive Vice President
Mary Alice Brophy	Executive Vice President
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Elisse B. Walter	Executive Vice President & COO
Stephen I. Luparello	Executive Vice President
Alden S. Adkins	Senior Vice President & General Counsel
James R. Allen	Senior Vice President & Treasurer
James M. Cangiano	Senior Vice President
George H. Friedman	Senior Vice President
Gerard F. Foley	Senior Vice President
John P. Nocella	Senior Vice President
Derek W. Linden	Senior Vice President
Gary K. Liebowitz	Senior Vice President
Daniel M. Sibears	Senior Vice President
David Liebowitz	Senior Vice President
Joan C. Conley	Senior Vice President & Corporate Secretary
Susan Baumann	Vice President & Assistant Treasurer
Gregory B. Raymond	Vice President & Controller
David M. Fitzgerald	Vice President & Deputy Hearing Officer
Patrice M. Gliniecki	Vice President & Deputy General Counsel
Gary L. Tidwell	Vice President
Frank J. Birgfeld	Vice President
Warren A. Butler, Jr.	Vice President
Cameron Funkhouser	Vice President
Joseph Furcy	Vice President
Thomas R. Gira	Vice President
Frank J. McAuliffe	Vice President
David T. Miller	Vice President
John M. Ramsay	Vice President
Edward J. Morgan	Vice President
Carlotta A. Romano	Vice President
Thomas Selman	Vice President
Roger B. Sherman	Vice President
Jeffrey S. Holik	Vice President
Elisabeth P. Owens	Vice President
Barbara Z. Sweeney	Vice President
Michael D. Wolk	Vice President

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

2000

**NASD Regulation, Inc. Subsidiary Board**

Todd A. Robinson, Chairman (**Industry**)  
Chairman and Chief Executive Officer  
I.PL Financial Services  
155 Federal Street  
Boston, MA 02110

Nicholas C. Cochran (**Industry, NAC Chair**)  
Vice President  
American Investors Company  
11875 Dublin Boulevard, Suite D169  
PO Box 2947  
Dublin, CA 94568

Donald J. Kirk (**Public**)  
Executive-in-Residence  
Columbia University Graduate School  
of Business  
Mailing Address:  
40 Rockwood Lane  
Greenwich, CT 06830

Alan L. Davidson (**Industry**)  
President  
Zeus Securities, Inc.  
195 East Main Street  
Smithtown, NY 11787-0346

James S. Riepe (**Non-Industry**)  
Vice Chairman  
T. Rowe Price Associates, Inc.  
100 East Pratt Street  
Baltimore, MD 21202

Kenneth M. Duberstein (**Public, Amex LLC Board**)  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037

Richard C. Romano (**Industry, Small Firm**)  
President  
Romano Brothers & Co.  
One Rotary Center, Suite 1300  
Evanston, IL 60201

Robert R. Glauber (**Public**)  
Lecturer  
John F. Kennedy School of Government  
Weil Hall, Harvard University  
79 John F. Kennedy Street  
Cambridge, MA 02138

Mary L. Schapiro (**Staff**)  
President  
NASD Regulation, Inc.  
1735 K Street, N.W.  
Washington, D.C. 20006

Harry P. Kamen (**Non-Industry**)  
Retired Chairman and Chief Executive Officer  
Metropolitan Life Insurance Company  
200 Park Avenue  
Suite 5700  
New York, NY 10166

Frank G. Zarb (**Ex-Officio, Non-Voting**)  
Chairman and Chief Executive Officer  
NASD, Inc.  
1735 K Street, NW  
Washington, DC 20006

Filing Fee: \$20.00

To be filed annually during  
the month of June



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State  
Corporations Division  
100 North Main Street Providence, Rhode Island 02903-1335  
Telephone (401) 222-3040

## NON-PROFIT CORPORATION

Corporate ID Number NF-92575

Annual Report for the year 1999

1. The name of the corporation is NASD Regulation, Inc.
2. The state or other jurisdiction under the laws of which it is incorporated is Delaware Non-Profit Stock
3. The address of the registered office of the corporation in this state is, 123 Dyer Street, Providence,  
RI, 02903  
and the name of its registered agent in this state at that address is CT Corporation System
4. The character of the affairs which it is actually conducting in Rhode Island, briefly stated, is Securities industry regulation
5. If a foreign corporation, the address of its principal office in the state or other jurisdiction under the laws of which it is incorporated is 1209 Orange Street, Wilmington, DE 19801
6. Corporate address in Rhode Island None - Registered Agent only at 123 Dyer Street,  
Providence, RI 02903
7. Names and addresses of its directors and officers: *(In compliance with 7-6-23 of the R.I.G.L. 1956, as amended, the number of directors of a domestic (Rhode Island) corporation shall not be less than three (3).)*  
See attachment for complete list of officers and directors

NAME	OFFICE	ADDRESS
<u>Todd A. Robinson</u>	<u>Director</u>	<u>155 Federal Street, Boston, MA 02110</u>
<u>Nicholas C. Cochran</u>	<u>Director</u>	<u>11875 Dublin Blvd, Dublin, CA 94568</u>
<u>Alan L. Davidson</u>	<u>Director</u>	<u>333 Jericho Turnpike, Jericho, NY 11753-1133</u>
<u>Mary L. Schapiro</u>	<u>President</u>	<u>1735 K Street, NW, Washington, DC 20006</u>
<u>Linda D. Fienberg</u>	<u>Ex. Vice-President</u>	<u>1735 K Street, NW, Washington, DC 20006</u>
<u>Joan C. Conley</u>	<u>Secretary</u>	<u>1735 K Street, NW, Washington, DC 20006</u>
<u>James R. Allen</u>	<u>Treasurer</u>	<u>1735 K Street, NW, Washington, DC 20006</u>

Dated: 6/22/99

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

NASD Regulation, Inc.

Exact Name of Corporation

By James R. Allen James R. Allen

Title Senior Vice President & Treasurer

(Report must be signed by an officer)

FOR SECRETARY OF STATE USE ONLY	
File Date:	<u>7/2/99</u>
Check No.:	<u>131052</u>
By:	<u>CU</u>

Form No. NP-13  
Revised 5/98

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda D. Fienberg	Executive Vice President
Mary Alice Brophy	Executive Vice President
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Elisse B. Walter	Executive Vice President & COO
Alden S. Adkins	Senior Vice President & General Counsel
James R. Allen	Senior Vice President & Treasurer
James M. Cangiano	Senior Vice President
George H. Friedman	Senior Vice President
Gerard F. Foley	Senior Vice President
John P. Nocella	Senior Vice President
Derek W. Linden	Senior Vice President
Gary K. Liebowitz	Senior Vice President
Stephen I. Luparello	Senior Vice President
Daniel M. Sibears	Senior Vice President
David Leibowitz	Senior Vice President
Joan C. Conley	Senior Vice President & Corporate Secretary
Susan Baumann	Vice President & Assistant Treasurer
Frank J. Birgfeld	Vice President
Warren Butler	Vice President
Thomas R. Cassella	Vice President
Cameron Funkhouser	Vice President
Joseph Furey	Vice President
Thomas R. Gira	Vice President
Kristin Kamm	Vice President
Frank J. McAuliffe	Vice President
David T. Miller	Vice President
John M. Ramsay	Vice President
Edward J. Morgan	Vice President
Willis H. Riccio	Vice President
Carlotta A. Romano	Vice President
Jack R. Rosenfield	Vice President
Thomas Selman	Vice President
Roger Sherman	Vice President

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
1999

**NASD Regulation, Inc. Subsidiary Board**

Todd A. Robinson, Chairman(**Industry**)  
Chairman and Chief Executive Officer  
LPL Financial Services  
155 Federal Street  
Boston, MA 02110  
(617) 423-3644 x4280  
(617) 556-4199 - Fax  
todd.robinson@lpl.com

Nicholas C. Cochran (**Industry, NAC Chair**)  
Vice President  
American Investors Company  
11875 Dublin Boulevard, Suite D169  
P.O. Box 2947  
Dublin, CA 94568  
(925) 828-2882  
(925) 828-8989 - Fax  
cochran1@compuserv.com

Alan L. Davidson (**Industry**)  
President  
Zeus Securities, Inc.  
333 Jericho Turnpike, Suite 310  
Jericho, NY 11753-1133  
(516) 942-2663  
(516) 942-2670 - Fax  
gmvs12a@prodigy.com

Kenneth M. Duberstein (**Public, Amex LLC Board**)  
Chairman and CEO  
The Duberstein Group, Inc.  
2100 Pennsylvania Ave., NW  
Suite 500  
Washington, DC 20037  
(202) 728-1100  
(202) 728-1123 - Fax

Robert R. Glauber (**Public**)  
John F. Kennedy School of Government  
Weil Hall, Harvard University  
79 John F. Kennedy Street  
Cambridge, MA 02138  
(617) 495-1447  
(617) 496-0063 - Fax  
robert\_glauber@harvard.edu

Harry P. Kamen (**Non-Industry**)  
Retired Chairman and Chief Executive  
Officer  
Metropolitan Life Insurance Company  
200 Park Avenue  
New York, NY 10166  
(212) 953-1217  
(212) 867-2612 - Fax

Donald J. Kirk (**Public**)  
Executive-in-Residence  
Columbia University Graduate School  
of Business  
(212) 854-3314  
Mailing Address:  
680 Steamboat Road  
Greenwich, CT 06830  
(203) 661-4150 phone/fax

James S. Riepe (**Non-Industry**)  
Vice Chairman  
T. Rowe Price Associates, Inc.  
100 East Pratt Street  
Baltimore, MD 21202  
(410) 345-5745  
(410) 727-8540 - Fax  
jriepe@troweprice.com

Richard C. Romano (**Industry, Small Firm**)  
President  
Romano Brothers & Co.  
One Rotary Center, Suite 1300  
Evanston, IL 60201  
(847) 866-7700  
(847) 866-7054 - Fax  
romobros@aol.com

**1999 NASD Regulation, Inc. Subsidiary Board**  
**Page Two**

Mary L. Schapiro (Staff)  
President  
NASD Regulation, Inc.  
1735 K Street, N.W.  
Washington, D.C. 20006  
(202) 728-8140  
(202) 728-8075 - Fax  
schapirm@nasd.com

Frank G. Zarb (Ex-Officio, Non-Voting)  
Chairman and Chief Executive Officer  
NASD, Inc.  
1735 K Street, NW  
Washington, DC 20006  
(202) 728-8100  
(202) 728-8075 - Fax  
zarbf@nasd.com

1/20/99





STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State  
Corporations Division  
100 North Main Street Providence, Rhode Island 02903-1335  
Telephone (401) 222-3040

## NON-PROFIT CORPORATION

Corporate ID Number NF-92575

Annual Report for the year 1998

1. The name of the corporation is NASD Regulation, Inc.
2. The state or other jurisdiction under the laws of which it is incorporated is DELAWARE NON-PROFIT STOCK
3. The address of the registered office of the corporation in this state is 123 DYER STREET PROVIDENCE, RI 02903  
and the name of its registered agent in this state at that address is CT CORPORATION SYSTEM
4. The character of the affairs which it is actually conducting in Rhode Island, briefly stated, is Securities industry regulation.
5. If a foreign corporation, the address of its principal office in the state or other jurisdiction under the laws of which it is incorporated is 1209 Orange Street, Wilmington, DE 19801
6. Corporate address in Rhode Island None - Registered Agent only at 123 Dyer Street, Providence, RI 02903
7. Names and addresses of its directors and officers: *(In compliance with 7-6-23 of the R.I.G.L. 1956, as amended, the number of directors of a domestic (Rhode Island) corporation shall not be less than three (3).)*

See attachment for complete list of officers and directors.

NAME	OFFICE	ADDRESS
Todd A. Robinson	Director	155 Federal Street, Boston, MA 02110
Richard F. Brueckner	Director	One Pershing Plaza, Jersey City, NJ 07399
Robert Glauber	Director	79 John F. Kennedy Street, Cambridge, MA 02138
Mary L. Schapiro	President	1735 K. Street, NW, Washington, DC 20006
Linda D. Fienberg	Ex Vice-President	1735 K. Street, NW, Washington, DC 20006
Joan C. Conley	Secretary	1735 K. Street, NW, Washington, DC 20006
James R. Allen	Treasurer	1735 K. Street, NW, Washington, DC 20006

Dated: 6/22/98



Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

NASD Regulation, Inc.

Exact Name of Corporation

By James R. Allen James R. Allen

Title Senior Vice President & Treasurer

(Report must be signed by an officer)

FOR SECRETARY OF STATE USE ONLY	
File Date:	<u>6-25-98</u>
Check No.:	<u>87716</u>
By:	<u>AMF</u>

**NASD Regulation, Inc.**  
**1735 K Street, NW, Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda D. Fienberg	Executive Vice President
Mary Alice Brophy	Executive Vice President
Barry R. Goldsmith	Executive Vice President
R. Clark Hooper	Executive Vice President
Elisse B. Walter	Executive Vice President
Alden S. Adkins	Senior Vice President & General Counsel
James R. Allen	Senior Vice President & Treasurer
James M. Cangiano	Senior Vice President
Gerard F. Foley	Senior Vice President
John P. Nocella	Senior Vice President
Susan Baumann	Vice President
Frank J. Birgfeld	Vice President
Warren Butler	Vice President
Thomas R. Cassella	Vice President
Marilyn Davis	Vice President
Joseph Furey	Vice President
Thomas R. Gira	Vice President
Gary K. Liebowitz	Vice President
Derek Linden	Vice President
Stephen I. Luparello	Vice President
Frank J. McAuliffe	Vice President
David T. Miller	Vice President
John M. Ramsay	Vice President
Willis H. Riccio	Vice President
Carlotta A. Romano	Vice President
Jack R. Rosenfield	Vice President
Thomas Selman	Vice President
Roger Sherman	Vice President
Daniel M. Sibears	Vice President
Joan C. Conley	Secretary

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

1998

NASD Regulation, Inc. Subsidiary Board

Todd A. Robinson, Chair  
LPL Financial Services  
155 Federal Street  
Boston, MA 02110  
(617) 423-3644 x4280  
(617) 556-4199 - Fax  
todd.robinson@lpl.com

Richard F. Brueckner  
Donaldson, Lufkin & Jenrette Securities  
One Pershing Plaza  
Jersey City, NJ 07399  
(201) 413-3070  
(201) 413-2797 - Fax  
RichBrueck@AOL.COM  
RBRUECKNER@Pershing.COM

Robert R. Glauber  
John F. Kennedy School of Government  
Weil Hall, Harvard University  
79 John F. Kennedy Street  
Cambridge, MA 02138  
(617) 495-1447  
(617) 496-0063 - Fax  
robert\_glauber@harvard.edu

Harry P. Kamen  
Metropolitan Life Insurance Company  
1 Madison Avenue  
New York, NY 10010  
(212) 578-6321  
(212) 447-7516 - Fax

Philip R. Lochner, Jr.  
Time Warner Inc.  
75 Rockefeller Plaza  
28th Floor  
New York, NY 10019  
(212) 484-7390  
(212) 247-3952 - Fax  
Phil.Lochner@twi.com

James S. Riepe  
T. Rowe Price Associates, Inc.  
100 East Pratt Street  
Baltimore, MD 21202  
(410) 345- 5745  
(410) 727-8540 - Fax  
jriepe@troweprice.com

Mary L. Schapiro  
NASD Regulation, Inc.  
1735 K Street, N.W.  
Washington, D.C. 20006  
(202) 728-8140  
(202) 728-8075 - Fax

Kenneth J. Wessels  
Wessels, Arnold & Henderson, L.L.C.  
620 2nd Avenue South  
Minneapolis, MN 55402  
(612) 373-6115  
(612) 373-1380 - Fax  
kwessels@wessels.com

(1/15/98)



STATE OF RHODE ISLAND  
AND PROVIDENCE PLANTATIONS  
Office of the Secretary of State

James R. Langevin, Secretary of State  
Corporations Division  
100 North Main Street, Providence, RI 02903-1335  
401-277-3040



**PROFIT CORPORATION ANNUAL REPORT 1997**

Filing Period: January 1-March 1 • Filing Fee: \$50.00

(FORM MUST BE TYPED IN BLACK)

1. Corporate ID No.

2. Name of Corporation

92575

NASD Regulation, Inc.

3. Street Address Principal Business Office

City

State

Zip

1735 K Street, NW

Washington

D.C.

20006

4. Business Phone No.

5. State of Incorporation

6. SIC Code

202-728-8294

DELAWARE

7. Brief Description of the Character of Business Conducted in Rhode Island

Securities industry regulation

**8. NAMES AND ADDRESSES OF THE OFFICERS (\*X\* BOX FOR ATTACHMENT) X**

President Name

Mary L. Schapiro

Vice President Name

Elisse B. Walter

Street Address

Street Address

1735 K Street, NW

1735 K Street, NW

City

State

Zip

City

State

Zip

Washington

DC

20006

Washington

DC

20006

Secretary Name

Joan C. Conley

Treasurer Name

James R. Allen

Street Address

Street Address

1735 K Street, NW

1735 K Street, NW

City

State

Zip

City

State

Zip

Washington

DC

20006

Washington

DC

20006

**9. NAMES AND ADDRESSES OF THE DIRECTORS (\*X\* BOX FOR ATTACHMENT) X**

Director Name

Robert J. Birnbaum

Director Name

James C. Bradford, Jr.

Street Address

Street Address

1735 K Street, NW

1735 K Street, NW

City

State

Zip

City

State

Zip

Washington

DC

20006

Washington

DC

20006

Director Name

Mary Alice Brophy

Director Name

Ellyn L. Brown

Street Address

Street Address

1735 K Street, NW

1735 K Street, NW

City

State

Zip

City

State

Zip

Washington

DC

20006

Washington

DC

20006

**10. SHARES AUTHORIZED AND ISSUED (\*X\* BOX FOR ATTACHMENT)**

AUTHORIZED SHARES

ISSUED SHARES

Number of Shares

Class/Series

Par Value

Number of Shares

Class/Series

Par Value

2,000 SHARES \$.01 PAR VALUE

2,000

Common

.01

This report must be signed in ink by either the President, Vice President, Secretary, Assistant Secretary, Treasurer, Receiver or Trustee

File Date: 3.3.97

Check No.: 28737

By: [Signature]

FOR SECRETARY OF STATE USE ONLY

Under penalty of perjury, I declare and affirm that I have examined this report, including any accompanying schedules and statements, and that all statements contained herein are true and correct.

Signature of Officer

Date

Stuart M. Fishkin, Assistant Treasurer

Print or Type Name of Officer

Assistant Treasurer

Title of Officer

**NASD Regulation, Inc.**  
**1735 K Street, NW Washington, DC 20006**  
**Officers**

Mary L. Schapiro	President
Linda Fienberg	Executive Vice President
John E. Pinto, Jr.	Executive Vice President
Elisse B. Walter	Executive Vice President
James R. Allen	Senior Vice President & Treasurer
James M. Cangiano	Senior Vice President
Gerard F. Foley	Senior Vice President
Martin A. Kuperberg	Senior Vice President
John P. Nocella	Senior Vice President
Alden Adkins	Vice President & General Counsel
Frank J. Birgfeld	Vice President
Warren Butler	Vice President
Thomas R. Cassella	Vice President
Seth P. Chamberlain	Vice President
R. Clark Hooper	Vice President
Stephen I. Luparello	Vice President
Deborah Masucci	Vice President
Frank J. McAuliffe	Vice President
David T. Miller	Vice President
Willis H. Riccio	Vice President
Jack R. Rosenfield	Vice President
J. Jack Samarias	Vice President
William R. Schief	Vice President
Joan C. Conley	Secretary
Stuart M. Fishkin	Assistant Treasurer

**NASD Regulation, Inc.**  
**1735 K Street, NW Washington, DC 20006**  
**Board of Directors**

Robert J. Birnbaum	Philip R. Lochner, Jr.
James C. Bradford, Jr.	Edgar M. Norris, Jr.
Mary Alice Brophy	Alfred E. Osborne, Jr.
Ellyn L. Brown	James A. Richter
Herbert H. Brown	James S. Riepe
Richard F. Brueckner	Todd A. Robinson
James E. Burton	William A. Rogers
J. Wendell Garrett	John E. Sexton
Robert R. Glauber	Mary L. Schapiro
Joseph R. Hardiman	Albert A. Sommer, Jr.
Dennis C. Hensley	Robert A. Woeber
Bonnie Guiton Hill	Raymond E. Wooldridge
William H. Hudnut, III	
Alice T. Kane, Esq.	
F. Van Kasper	
Carl E. Lindros	