

Guidelines for Use of the PIABA List-Serves

0. What is a "list-serve"? A list-serve is a list of email addresses. Think of it as a single address that acts as shorthand for a long list. If you send an email message to a PIABA list-serve address, your email will be received by everyone on the list -- in the case of PIABA's main list-serve, hundreds of PIABA members. Please note that many but not all PIABA members are on the list-serve. PIABA members are free to remove themselves from any PIABA list-serve at any time.

While not all PIABA members are on the list-serve, **only** PIABA members, or their approved Staff member(s), should be on it. Moreover, only PIABA members should be given access to information contained or exchanged on the list-serve. Use of the list-serve by non-members of PIABA is unauthorized. Like other list-serve problems, unauthorized use of the list-serve should be reported to PIABA at the following email address: piaba@piaba.org.

A list-serve is a powerful tool. As with other power tools, however, careless use of the list-serve can result in injury to you (or your clients) and inconvenience to your friends and neighbors. We are providing these guidelines in the hope that they will assist you in avoiding some of the potential pitfalls associated with use of list-serves and enable us to operate the PIABA list-serves more effectively.

1. Restrictions on Use. You are not permitted to use any PIABA list-serve to advance or defend the interests of any broker-dealer, associated person or other securities industry participant in any controversy or dispute with a customer or investor. Thus, for example, if you are defending a stockbroker or broker-dealer against a customer claim, you may not send inquiries regarding that matter to any PIABA list-serve. You may not forward or publish PIABA list serve correspondence to a person or firm who is involved in a defense case that involves the subject matter or contents of the correspondence. By using any list serve you agree that violations of these restrictions on use subject you to liquidated damages of \$10,000.

Other uses are permitted. For example, if you are representing a registered representative in an employment controversy with a broker-dealer, you may inquire about your list of possible arbitrators. If you represent a general contractor in an arbitration with a real estate developer at the American Arbitration Association, you may post an email inquiry about the arbitrators proposed by AAA. The only excluded category is the representation of securities industry participants against customers or investors. ***Violation of these restrictions can lead to the revocation of your access to the PIABA list-serves and/or your expulsion from PIABA.***

Whenever you send an email to any PIABA list-serve, you must specify the capacity in which you are writing. There is only one exception to this disclosure requirement: a case in which you represent a public customer in a dispute with a broker-dealer, registered representative, associated person or other securities industry participant. Thus, if you represent a franchisee in a AAA arbitration against a franchisor, you are required to say so in your email. If you represent a broker-dealer in a clearing controversy against another broker-dealer, you are required to disclose that as well. If you make no disclosure, your silence will be taken as an affirmative representation that you represent a public customer in a broker-customer dispute. ***Making a false representation regarding your role -- whether you do so overtly or through silence -- is grounds for revocation of your access to the PIABA list-serves and/or your expulsion from PIABA.***

2. Loose Lips Sink Ships. Spies are among us. Remember, PIABA's membership includes some attorneys who do limited amounts of securities industry defense work. Don't write something in email to the hundreds of people on the list-serve (who, in turn, might forward your writings to many more) unless you are willing to have it waved around at the hearing by opposing counsel. Similarly, don't write something that is going to get you sued for defamation. Given the large number of participants, you must assume that the restrictions on the use of PIABA's list-serve will be violated from time to time. **Think very carefully about the possible ramifications of what you write.**

Example: Suppose you write that you are handling a case on behalf of a sophisticated claimant against ABC broker-dealer, and that your email works its way into the hands of ABC's defense counsel. Even if you don't provide the name of your client, the email could come back to haunt you. For example, if the case you described in your email is your only case against ABC, you can expect ABC to point that out, leading to an inference that the claimant sitting next to you is the sophisticated investor you described in your email. So you shouldn't say your client is sophisticated unless you are certain that you will want to take that position at the hearing, in settlement discussions, and so on.

3. Save us time by using the subject line. PIABA list-serves generate a lot of email. This will grow as PIABA grows. We all want to get through our email as efficiently as possible. The following guidelines may help.

- a. Inquiries about arbitrators. If you are inquiring about New York arbitrators, say so on the subject line. That way, members who know nothing about New York arbitrators won't have to spend time opening and reading your email.
- b. **Inquiries about broker-dealers and representatives.** Try to fit the names on the subject line if possible. If there are too many, you may want to close the subject line with "etc." so that readers will know that there are more names in the text of your email.
- c. **Inquiries about specific experts, issuers, securities, and so on.** Same as broker-dealers and representatives. See 3b, above.
- d. **Replies to sub-lists.** If you are replying to an email sent to one of PIABA's various specialized sub-lists, it will help immensely if you identify the email to which you are replying. (Please do so in the subject line.) Otherwise, it may not be clear which email you are responding to. See 6b for a more complete explanation of this phenomenon.

4. Make it easy for us to read. Lists of arbitrators are far easier to read if they are arranged in list form rather than paragraph form. Likewise lists of broker-dealers, representatives, experts, issuers, securities, and the like. Making your email easy to read will save us all time and probably will get you more replies.

5. Make it easy for our computers to read. Ideally, attachments ought to be capable of being opened in Word or WordPerfect. Where that is not possible, you should say what software will be necessary to open them.

6. Where do replies go?

- a. **General rule -- the primary list-serve and regional sub-lists.** If you are reading an email message that has been sent to the entire PIABA list-serve (piaba-list@piaba.org) or to one of the regional sub-lists (e.g., piaba-california@piaba.org), and you only click on "reply," your reply will go only to the sender of the email to which you are replying. (While this sometimes is called a "private reply," **remember that email is never as secure as a telephone call.**) If you think your reply will be of interest to the entire membership, and you want to send us all a copy, you will need to include the address of the main list-serve (piaba-list@piaba.org) in either of two places on your screen: the "address" or "send to" box; or the "cc" or "copy to" box.
- b. **Exception -- the specialized sub-lists.** On the other hand, if you are reading an email message that has been sent to one of PIABA's several specialized sub-lists, and you click on "reply," **your reply automatically will go to everyone on that specialized sub-list. PIABA's various committee list-serves** (e.g., PIABA's Arbitration Committee list-serve, arbitration@piaba.org and Legislation Committee list-serve, legislation@piaba.org) **all work this way.**

If you want to reply privately in this latter situation (*i.e.*, to the sender only, and perhaps to other selected people), you will need to delete the address of the specialized sub-list from the "address" or "send to" box in your reply and insert only those email addresses to which you intend to send your email.

Conversely, if you want your reply to go to the entire sub-list, it will help the others on that list follow the action if you tell everyone which email you're responding to. Ideally, you should use the subject line for that purpose. For example, if you're responding to Jake Javitz's October 14 email to the annual meeting committee list-serve, say "Response to Jake Javitz's 10/14/99 email," or words to that effect, on the subject line. Alternatively, and at the very least, you should include a salutation (e.g., "Hi, Jake") at the beginning of your email, so that the other readers won't have to guess what's going on. Taking either of these steps will help prevent the unidentified email problem. See also 3d.

DISCLAIMER AND IMPORTANT WORDS OF CAUTION

Sample PIABA Member List-Serve Disclaimer

The information posted on this list server is confidential, is protected under the Electronic Communications Privacy Act, 18 USC sections 2510-2521, and may also be protected by attorney-client and/or attorney/work product privileges. It is intended only for the use of the individuals licensed to have access to this list-serve and the privileges are not waived by virtue of this having been sent by email. If the person actually receiving this information or any other reader of the list server is not a permitted member, any use, dissemination, distribution, or copying of the communication is strictly prohibited. If you have received this information in error, please return the original message to us at Tiffany Zachary at tzachary@piaba.org.

Public Investors Arbitration Bar Association (PIABA) provides this and other list-serves for the convenience of its members. PIABA has no obligation to continue to provide this service to any member or to the membership generally. PIABA reserves the right to discontinue this service

completely and/or to exclude any person from any list-serve at any time without notice for violating restrictions on use or for any other reason. PIABA does not censor, edit, or exercise any other control over the content of emails sent to the list-serve; nor is there any way of preventing an email sent to the list-serve from being forwarded to persons outside of the list-serve.

PIABA can give no assurance that emails sent to the list-serve will be received or read by others on the list-serve. This list-serve is governed by the PIABA List-Serve Guidelines, By-laws and Policies.

If you become aware of a violation of the PIABA List-Serve Guidelines, please report those violations immediately to us by telephone at 405.360.8776 or by email to Tiffany Zachary at tzachary@piaba.org. To unsubscribe from this list-serve, contact Tiffany Zachary at tzachary@piaba.org.

Sample Committee List-Serve Disclaimer

Public Investors Arbitration Bar Association (PIABA) provides this list-serve for exclusive use of the PIABA ANNUAL MEETING COMMITTEE. This correspondence is entirely confidential and may be shared only with PIABA members. PIABA has no obligation to provide this service to any member or to the membership generally. PIABA reserves the right to discontinue this service completely and/or to exclude any person from any list-serve at any time without notice for violating the restrictions on use set forth above or for any other reason as set forth in the PIABA List-Serve Guidelines, PIABA By-laws and/or Policies.