

NASD OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

**Bradley A. Bervert,
(CRD No. 2563245)**

Respondent.

Disciplinary Proceeding No. E0420040290-01

Hearing Officer - DMF

**AMENDED ORDER ACCEPTING
OFFER OF SETTLEMENT**

I. INTRODUCTION

NASD's Department of Enforcement (DOE) filed the Complaint in Disciplinary Proceeding No. E0420040290-01 on December 30, 2005. Respondent Bradley A. Bervert (Respondent Bervert") submitted an Offer of Settlement ("Offer") to the DOE on January 5, 2006. Pursuant to Code of Procedure Rule 9270(e), the DOE and the National Adjudicatory Council (NAC) Review Subcommittee or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to Code of Procedure Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the DOE and approved by the NAC.

Under the terms of the Offer, Respondent Bervert has consented, without admitting or denying the allegations of the Complaint, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of the sanctions set forth below, and fully understands that this Order will become part of his permanent disciplinary record and may be considered in any future actions brought by NASD.

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II. BACKGROUND

From May 18, 1995 through April 28, 2005, Respondent Bervert was associated with NASD member Financial World Corporation (FWC) as its chief executive officer and chief compliance officer, and registered with NASD as a general securities principal, financial and operations principal and equities trader. From April 28, 2005 through June 1, 2005, Respondent Bervert was associated with another NASD member and registered with NASD as a general securities principal, financial and operations principal and equities trader.

On June 1, 2005, a Uniform Termination Notice for Securities Industry Registration (Form U-5) for Respondent Bervert was filed. Respondent Bervert has not been associated with any NASD members or registered with NASD in any capacity since June 1, 2005.

III. FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

On October 4, 2005, the DOE and the NASD District 4 staff (the staff) sent a letter to Respondent Bervert requesting his appearance for an on-the-record interview (OTR) on October 12, 2005, in the District No. 4 office. The letter was sent by certified mail, return receipt requested, and first class mail to Respondent Bervert's last known CRD residential address. The letter cited NASD Procedural Rule 8210. The certified mailing to Respondent Bervert's CRD residential address was returned marked "Unclaimed." The first class mailing was not returned and is presumed to have been delivered.

The DOE and the staff sought Respondent Bervert's testimony on issues relating to potential excessive markups at Respondent Bervert's firm, FWC. Respondent Bervert's testimony was important to the investigation of the markups issues at FWC.

On the morning of October 12, 2005, Respondent Bervert left a message with an NASD examiner working on this investigation. Mr. Bervert advised that he would not be appearing for his OTR.

Respondent Bervert did not appear at the District No. 4 office on October 12, 2005, for his OTR.

Respondent Bervert's testimony was important for the DOE's and staff's investigation. His failure to appear for the October 12, 2005, OTR impeded the investigation.

Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 and NASD Procedural Rule 8210 by Bervert.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent Bervert from any future misconduct, and represent a proper discharge by NASD of its regulatory responsibility under the Securities Exchange Act of 1934.

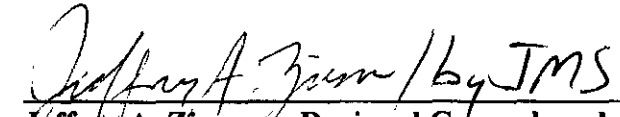
IV. SANCTIONS

It is Ordered that the following sanctions be imposed against Respondent Bervert:

1. a bar from association with any NASD member in any capacity.

SO ORDERED.

Dated: January 27, 2006


**Jeffrey A. Ziesman, Regional Counsel, on behalf
of the Director of the Office of Disciplinary
Affairs, pursuant to delegated authority**