



ATTENTION

Probate cases on this calendar are currently under review by the probate examiners. Review of some probate cases may not be completed and therefore have not been posted.

If your probate case has not been posted please check back again later.

Thank you for your patience.

Age: 8		<p>MARK L. CLARK, Father and Guardian of the Estate, is Petitioner.</p> <p>Account period: 4-21-11 through 4-30-12</p> <p>Accounting: \$63,498.34 Beginning POH: \$62,466.08 Ending POH: \$57,227.20 (\$1,025.20 cash, remaining funds equities and taxable bonds; account blocked)</p> <p>Conservator: Not addressed</p> <p>Attorney: \$2,546.50</p> <p>Costs: \$460.50</p> <p>Petitioner prays for an Order:</p> <ol style="list-style-type: none"> 1. Settling and allowing this account and report and approving and confirming the acts of Petitioner as Guardian; 2. Authorizing payment of the attorney fees and costs; 3. Such other orders as the Court deems proper. 	<p>NEEDS/PROBLEMS/COMMENTS:</p> <p>Continued from 11-14-12, 12-5-12, 1-23-13</p> <p>Minute Order 11-14-12: Counsel requests a continuance.</p> <p>Minute Order 12-5-12: The Court indicates to counsel that it is concerned with whether or not there is an obligation to surcharge Mark Clark. The Court continues the matter to 1/23/13 for further hearing on the First Account. The issue of surcharge to be addressed at the next hearing. Continued to 1-23-13</p> <p>Minute Order 1-23-13: The Court orders that all non-bond assets be liquidated and placed in a blocked. The Court will entertain an order shortening time, If there are any issues regarding fees for liquidation. Ms. Sanoian is directed to submit documentation regarding any losses. The Court on its own motion sets the matter for a two hour hearing on the issue of surcharge for 3/5/13. Continued to 2/8/13; Set on 2/8/13 for: Status Hearing Re: Receipt for the Blocked Account. (See Page 3B.) Additional hearing dates: 3/5/13 @ 10:30A Dept. 303 for: Hearing Re: Surcharge</p> <p>Examiner notes previously noted:</p> <ol style="list-style-type: none"> 1. Guardianship Estate funds are held in a blocked account as ordered; however, Petitioner states the account consists of cash, equities, and taxable bonds. The account incurred a loss in this first account period of \$1,955.14, which was more than the receipts from dividends, etc., during this period. <p>Examiner notes that the Court order does not appear to include authorization of these types of investments.</p> <p>Need clarification with reference to Petitioner's duty to manage the estate in interest-bearing, insured accounts (Probate Code §2453, Duties, etc.).</p> <p>The Court may also require bond, including cost of recovery pursuant to Probate Code §2320(c)(4) and Cal. Rules of Court 7.207, of \$64,085.41 as a blocked account does not protect from losses on investments.</p> <p>Attorney Lisa Horton filed a Declaration on 1-18-13. See Page 2.</p>
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<input type="checkbox"/> Aff.Sub.Wit.			
<input checked="" type="checkbox"/> Verified			
<input checked="" type="checkbox"/> Inventory			
<input type="checkbox"/> PTC			
<input type="checkbox"/> Not.Cred.			
<input checked="" type="checkbox"/> Notice of Hrg			
<input checked="" type="checkbox"/> Aff.Mail	W		
<input type="checkbox"/> Aff.Pub.			
<input type="checkbox"/> Sp.Ntc.			
<input type="checkbox"/> Pers.Serv.			
<input type="checkbox"/> Conf. Screen			
<input checked="" type="checkbox"/> Letters	4-21-11		
<input type="checkbox"/> Duties/Supp			
<input type="checkbox"/> Objections			
<input type="checkbox"/> Video Receipt			
<input type="checkbox"/> CI Report			
<input checked="" type="checkbox"/> 2620(c)			
<input checked="" type="checkbox"/> Order			
<input type="checkbox"/> Aff. Posting			
<input type="checkbox"/> Status Rpt			
<input type="checkbox"/> UCCJEA			
<input type="checkbox"/> Citation			
<input type="checkbox"/> FTB Notice			
Reviewed by: skc			
Reviewed on: 2-4-13			
Updates:			
Recommendation:			
File 3 - Clark			

Page 2**Declaration of Lisa Horton in Support of the First Account and Report of Guardian states:**

- The Court asked how the investments complied with the requirements of §2574, and why there was a loss if the assets were ordered to be deposited in a blocked, interest-bearing, insured account per §2453.
- Ms. Horton had previously informed Eric Stine, Vice President of Wedbush, via email on 11-8-12 and telephone on 11-13-12 that the court has several issues with the guardianship estate assets and the loss of value on those assets. She asked Mr. Stine to draft a letter explaining the nature of the account and investments and address the loss to provide an explanation to the Court at the next hearing on 12-5-12. However, a letter was never received.
- At the 12-5-12 hearing date, the matter was continued to 1-23-13 for further explanation and the possibility of surcharge against the guardian.
- Attorney Horton states that on or about 6-7-11, she provided Wedbush a copy of the guardianship order and stated that the account must be in compliance with Probate Code §2574. The receipt for blocked account was signed by the sales office supervisor at Wedbush on 9-1-11. Wedbush was aware that the guardianship assets were to be deposited and invested pursuant to both Probate Code §§ 2453 and 2574. Attorney Horton personally spoke with Eric Stine on 4-6-11 and he told her that he has six guardianship accounts with Wedbush and was familiar with the Probate Code and requirements. However, it was subsequently discovered that guardianship account does not comply with both sections.
- Despite her attempts, Eric Stine will not discuss the account with Attorney Horton any longer and did not provide his counsel's information as requested.
- An analysis of the account shows \$29,000.00 in taxable bonds. §2574 authorizes investments in direct obligations of the United States maturing no later than five years from the investment. According to bank statements, the bonds in the account mature in 2016, 2017, and 2018. As the initial date of investment was 2011, there are two sets of bonds that do not mature within five years of the investment.
- The other portion of the account is made up of various equities. The fact that the account is subject to a blocking order does not completely negate §2574. If an account is blocked, then there are no withdrawals or deposits without court order. §2453 requires interest-bearing, insured account. This does not prevent a guardian from investing pursuant to §2574.
- Attorney Horton believes any assets not invested in bonds per §2574 must be placed into an interest-bearing, insured account. Although §2574 allows for investment in "securities listed on an established stock or bond exchange", without the ability to buy, sale, trade or liquidate pursuant to the blocking order, securities could not effectively be managed.
- Attorney Horton believes the best way to bring this guardianship account into compliance is to liquidate the equities and deposit the proceeds into a blocked CD with an insured financial institution. The taxable bonds should be kept as is to prevent unnecessary losses, and as they mature, the proceeds should be deposited into the blocked account with the other funds.
- The guardian relied in good faith on the representations of Eric Stine and Wedbush. Attorney Horton believes that a surcharge order against the guardian is not necessary as Wedbush did not comply with the court's order.

Age: 8	<p>MARK L. CLARK, Father and Guardian of the Estate, filed his First Account for Account period: 4-21-11 through 4-30-12.</p> <p>At continued hearing on 1-23-13, the Court ordered that all non-bond assets be liquidated and placed in a blocked account and set this status hearing re Receipt.</p> <p>Minute Order 1-23-13: The Court orders that all non-bond assets be liquidated and placed in a blocked. The Court will entertain an order shortening time, If there are any issues regarding fees for liquidation. Ms. Sanoian is directed to submit documentation regarding any losses. The Court on its own motion sets the matter for a two hour hearing on the issue of surcharge for 3/5/13. Continued to 2/8/13; Set on 2/8/13 for: Status Hearing Re: Receipt for the Blocked Account. Additional hearing dates: 3/5/13 @ 10:30A Dept. 303 for: Hearing Re: Surcharge</p>	<p>NEEDS/PROBLEMS/COMMENTS:</p> <p>1. Need receipt for blocked account per minute order 1-23-13.</p>
Aff.Sub.Wit.		
Verified		
Inventory		
PTC		
Not.Cred.		
Notice of Hrg		
Aff.Mail		
Aff.Pub.		
Sp.Ntc.		
Pers.Serv.		
Conf. Screen		
Letters		
Duties/Supp		
Objections		
Video Receipt		
CI Report		
2620(c)		
Order		
Aff. Posting		
Status Rpt		
UCCJEA		
Citation		
FTB Notice		
		Reviewed by: skc
		Reviewed on: 2-4-13
		Updates:
		Recommendation:
		File 3 - Clark

Atty Jambeck, Jay T., of Leigh Law Group, San Francisco (for Patricia A. Crable, Trustee)

Status Hearing Re: Proof of Bond

Age: 15 years	<p>PATRICIA A. CRABLE, mother, was appointed Trustee of the EDWARD JAMES CRABLE SPECIAL NEEDS TRUST established by this Court following hearing on 9/19/2012, by the <i>Order Approving Amended Verified Ex Parte Petition to Exclude Funds from Estate and Directing Proceeds to a Special Needs Trust and a Blocked Account</i> signed on 9/25/2012.</p> <p>Order to Deposit Money into Blocked Account signed 9/25/2012 finds that \$9,250.00 will be deposited into a blocked account for the minor.</p> <p>Minute Order dated 9/19/2012 from the hearing on the petition states the Court approves the petition and sets the bond at \$11,000.00. Counsel is directed to submit an order.</p> <p>Minute Order dated 10/19/2012 states Mr. Jambeck is appearing via conference call. Counsel advises the Court that his clients have the bond papers and he has yet to receive them. He further advises that the check(s) have not been received from the District so there is no money in the blocked account. Matter continued to 12/7/2012. The Court directs Counsel to file the bond and receipt by 12/7/2012.</p> <p>Qualifying Bond of Trustee was filed 12/3/2012 showing bond was posted by Patricia Crable in the amount of \$11,000.00. (Copy of the <i>Edward James Crable Special Needs Trust</i> executed by Trustee Patricia A. Crable was also filed 12/3/2012.)</p>	<p>NEEDS/PROBLEMS/COMMENTS:</p> <p><u>Continued from 12/7/2012.</u> Minute Order states Ms. [Marlene] Hubbell informs the Court they will be filing proof of bond. Matter continued to 2/8/2013.</p> <p>The following issue remains:</p> <ol style="list-style-type: none"> 1. Need Receipt and Acknowledgment of Order for the Deposit of Money into Blocked Account (mandatory-use Judicial Council form MC-356) for the sum of \$9,250.00.
Cont. from 101912, 120712		
Aff.Sub.Wit.		
Verified		
Inventory		
✓ Proof of Bond		
Blocked Recpt. X		
Notice of Hrg		
Aff.Mail		
Aff.Pub.		
Sp.Ntc.		
Pers.Serv.		
Conf. Screen		
Letters		
Duties/Supp		
Objections		
Video Receipt		
CI Report		
9202		
Order		
Aff. Posting		
Status Rpt		
UCCJEA		
Citation		
FTB Notice		
<p>Reviewed by: LEG</p> <p>Reviewed on: 2/4/13</p> <p>Updates:</p> <p>Recommendation:</p> <p>File 4 - Crable</p>		