

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Lonnie M. Reed, Peter M. Reed, and Peter M. Reed as Trustee of the Peter M. Reed Revocable Trust, Claimants v. Titan Value Equities Group, Inc. and Glen Biener, Respondents

Case Number: 00-00849

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimants:

Timothy A. Canning, Esq.
Law Offices of
Timothy A. Canning
San Francisco, California

For Respondents:

G. Thomas Fleming, III, Esq.
Jones, Bell, Abbott,
Fleming & Fitzgerald
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: January 3, 2000

Claimant Lonnie M. Reed's Uniform Submission Agreement filed: January 3, 2000

Claimant Peter M. Reed's Uniform Submission Agreement filed: January 3, 2000

Claimant Peter M. Reed as Trustee of the Peter M. Reed Revocable Trust's Uniform Submission Agreement filed: January 3, 2000

Joint Statement of Answer filed by Respondents Titan Value Equities Group, Inc. and Glen Biener: April 28, 2000

Respondent Titan Value Equities Group, Inc.'s Uniform Submission Agreement signed: March 22, 2000

Respondent Glen Biener's Uniform Submission Agreement signed: May 1, 2000

CASE SUMMARY

Claimants alleged negligence, breach of fiduciary duty, unsuitability, misrepresentation, violation of NASD Rules of Fair Practice, violation of federal and state securities laws, common law fraud, and intentional and negligent misrepresentation. The allegations arose from the purchase of various securities.

Respondents denied the allegations of wrongdoing set forth in Claimants' Statement of Claim.

RELIEF REQUESTED

Claimants requested unspecified compensatory damages, treble damages for elder abuse, and punitive damages, and sought an award of costs and interest.

Respondents requested dismissal of the Claimants' Statement of Claim in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

On December 1, 1999 NASD Dispute Resolution, Inc. received notice that the Panel for case 98-04061, The Bennett Family Trust, et al vs. Titan Value Equities Group, Inc. et al, granted a Motion to Sever. The severed claimants filed a Statement of Claim for the instant case.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, testimony, and evidence presented at the pre-hearing conference, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondent Titan Value Equities Group, Inc.'s Motion to Dismiss is granted with prejudice.
- 2) Respondent Glen Biener's Motion to Dismiss is granted with prejudice.
- 3) All of the Claimants' claims are denied in their entirety.
- 4) Each party shall bear its own costs, including attorney's fees.
- 5) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 1,000.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Titan Value Equities Group, Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,200.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,000.00</u>
Total Member Fees	= \$ 3,800.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

4 Pre-hearing conference sessions with the Panel @ \$1,000.00/session	= \$ 4,000.00
Pre-hearing conferences:	
September 19, 2000	1 session
December 12, 2000	1 session
January 17, 2001	1 session
June 4, 2001	1 session

Total Forum Fees	= \$ 4,000.00
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1. The Panel assessed \$ 2,500.00 of the forum fees jointly and severally to Claimants Lonnie M. Reed, Peter M. Reed, and Peter M. Reed as Trustee of the Peter M. Reed Revocable Trust.
2. The Panel assessed \$ 1,500.00 of the forum fees jointly and severally to Respondents Titan Value Equities Group, Inc. and Glen Biener.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

Respondent Titan Value Equities Group, Inc. requested
additional copies of past awards: =\$ 70.00

Fee Summary

1. *Claimants Lonnie M. Reed, Peter M. Reed, and Peter M. Reed as Trustee of the Peter M. Reed Revocable Trust* are jointly and severally charged with the following fees and costs:

Initial Filing Fee	= \$ 250.00
Forum Fees	= \$ 2,500.00
Total Fees	= \$ 2,750.00
<u>Less Payments</u>	<u>= \$(1,250.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,500.00

2. Respondent Titan Value Equities Group, Inc. is charged with the following fees and costs:

Member Fees	= \$ 3,800.00
<u>Administrative Costs</u>	<u>= \$ 70.00</u>
Total Fees	= \$ 3,870.00
<u>Less Payments</u>	<u>= \$(1,800.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 2,070.00

3. Respondents Titan Value Equities Group, Inc. and Glen Biener are charged jointly and severally with the following fees and costs:

<u>Forum Fees</u>	<u>= \$ 1,500.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 1,500.00

All balances are payable to NASD Dispute Resolution, Inc. and are payable upon receipt of the Award pursuant to Rule 10330(g) of the Code.

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NASD Arbitration Mediation

NASD Dispute Resolution, Inc.
Arbitration No. 00-00849
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ARBITRATION PANEL

Annette Gres Shepherd	-	Public Arbitrator, Presiding Chair
Robert G. Sether	-	Public Arbitrator
Charles A. Graham	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Annette Gres Shepherd
Chair, Public Arbitrator

6-22-01
Signature Date

Robert G. Sether
Public Arbitrator

Signature Date

Charles A. Graham
Non-Public Arbitrator

Signature Date

June 21, 2000
Date of Service

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Arbitration No. 00-00849
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NASD Arbitration Mediator

ARBITRATION PANEL

Annette Gres Shepherd	-	Public Arbitrator, Presiding Chair
Robert G. Sether	-	Public Arbitrator
Charles A. Graham	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Annette Gres Shepherd
Chair, Public Arbitrator

Signature Date

Robert G. Sether
Robert G. Sether
Public Arbitrator

6-23-2001
Signature Date

Charles A. Graham
Non-Public Arbitrator

Signature Date

June 21, 2001
Date of Service

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JUN 28 2001

NASD Arbitration Mediation

NASD Dispute Resolution, Inc.

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ARBITRATION PANEL

Annette Gres Shepherd

-

Public Arbitrator, Presiding Chair

Robert G. Sether

-

Public Arbitrator

Charles A. Graham

-

Non-Public Arbitrator

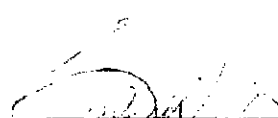
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Signature Date

Robert G. Sether
Public Arbitrator

Signature Date



Charles A. Graham
Non-Public Arbitrator



Signature Date



Date of Service