

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Ben Novom

NASD Arbitration  
No. 92-00954

Name of Respondents

Titan Value Equities Group, Inc.  
Richard L. Robinson

REPRESENTATION

For Claimant: Ricki C. Ring, Esq. - Los Angeles, California

For Respondent: Craig R. Bockman, Esq.- Jones, Bell, Simpson & Abbott - Los Angeles, California

CASE INFORMATION

Statement of Claim filed: March 18, 1992

Claimant's Submission Agreement signed on: March 11, 1992

Joint Statement of Answer filed by Respondents, on: April 30, 1992

Respondent, Titan Value Equities Group, Inc.'s Submission Agreement signed on: April 22, 1992

Respondent, Richard L. Robinson's Submission Agreement signed on: April 6, 1992

HEARING INFORMATION

Pre-Hearing Conference: None

Hearing Dates/Sessions: October 20, 1992 - Two Sessions  
November 9, 1992 - Two Sessions

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimant, Ben Novom (Novom) alleged that Respondent, Richard L. Robinson (Robinson) while employed by Respondent, Titan Value Equities, Inc. (Titan), recommended unsuitable investment to Novom. Said investment were inappropriate in light of Novom's age, sophistication and investment objectives.

Respondents alleged that claimants losses where the result of the stock market "crash" of October 1987. It is also alleged that during the time that Novom's funds were under management with Robinson, and until Novom took back the management of his funds after the October 1987 "crash", Claimant experienced an overall profit of approximately \$57,000.00

#### RELIEF REQUESTED

Claimants requested damages of \$99,162.00 due to the unsuitable investment decisions made by Robinson, attorneys' fees, punitive damages, return of all commissions and fees paid to Robinson, interest and costs.

Respondents requested dismissal of the claim in its entirety.

#### OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the Award while the original(s) remain on file with the NASD.

#### AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Each and every claim of Claimant, Ben Novom, against Respondent, Titan Value Equities Group, Inc., is dismissed.
2. Each and every claim of Claimant, Ben Novom, against Respondent, Richard L. Robinson, is dismissed.
3. The parties shall each bear their respective costs and fees, including attorneys' fees.

#### FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

Claimant is assessed and shall pay to the NASD the sum of \$500.00, representing for one-half of the total of \$2,000.00 (four hearing sessions at \$500.00 each) less the \$500.00 previously deposited.

Respondents are jointly and severally assessed and shall pay to the NASD the sum of \$1,000.00 (one-half of the total assessment).

Fees are payable to the National Association of Securities Dealers, Inc.

ARBITRATORS

Public/Industry  
Industry Panelist  
Public Chairperson  
Public Panelist

Concurring Arbitrators' Signatures

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Charles D. Behm

Date of Decision: 11-9-92

Case Served 11/30/1992