

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Robert N. and Nancy S. Titcher

92-03317

Name of Respondent

Julius Parker, III

REPRESENTATION

For Claimants, Robert N. and Nancy S. Titcher ("the Titchers"): pro se.

For Respondent, Julius Parker ("Parker"): Christopher Kise, Esq., of Adkins & Kise, P.A.

CASE INFORMATION

Statement of Claim filed: 10/1/92.

Claimant's Submission Agreement signed on: 8/28/92.

Statement of Answer filed by Respondent, Parker, on 9/10/93.

Respondent, Parker's, Submission Agreement signed on: 9/20/93.

HEARING INFORMATION

Hearing Date/Sessions: 9/20/93/Two (2) Sessions.

Hearing Location: Tampa, Florida.

CASE SUMMARY

Claimants alleged that they are unsophisticated investors whose stated investment objectives were safety and preservation of capital and that in September of 1987 they were solicited by Parker who promised to put them in safe secure investments for their retirement, but that instead he recommended that they purchase Freeman Diversified Real Estate IV-which was a risky limited partnership and therefore not suitable for their account and that Parker is therefore responsible for the resulting losses suffered by Claimants.

Respondent denied all allegations of wrongdoing and maintained that Claimants were fully informed of the risk inherent in the investment at issue and that the investment was suitable for Claimants in light of their income. Respondent further maintained that he acted as a reasonable, prudent investment advisor. Further, Respondent filed a third party claim against Parker's former employer, Investors Asset Management, Inc. for indemnification. (See other issues).

RELIEF REQUESTED

Claimants requested damages in the amount of \$15,000.00.

Respondent requested dismissal of the Claim.

OTHER ISSUES CONSIDERED & DECIDED

1. At the commencement of the hearing, the panel considered the third-party Claim brought by Parker against Investors Asset Management, Inc. and decided to dismiss the Third-Party Claim without prejudice.
2. 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 originals remain on file with the NASD.

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing and post hearing submissions (if any), the undersigned arbitrator(s) has/have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent, Parker, is found liable and shall pay to the Claimants the amount of \$15,000.00.

OTHER COSTS

1. The parties shall each bear their own costs and expenses incurred in connection with this proceeding.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the Panel has assessed forum fees in the amount of \$800.00 (two (2) hearing sessions X \$400.00).

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1. Claimants are hereby assessed forum fees in the amount of \$400.00 for which the NASD shall retain the \$400.00 previously deposited in full satisfaction thereof.
2. Respondent, Parker, is hereby assessed forum fees in the amount of \$400.00 payable to the NASD, Inc.
3. The NASD shall retain the non-refundable filing fee of \$100.00 paid by Claimants.

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

ARBITRATION PANEL

Concurring Arbitrators' Signatures

Name

Public/Industry

/s/
Constance J. McCaughey, Esq.

Public/Chairperson

/s/

Joseph A. Weston

Public/Panelist

/s/
Jeffrey P. Julien

Industry/Panelist

Date of Decision: November 22, 1993