

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

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In the Matter of the Arbitration Between

Name of Claimant

Carolyn Lu Inman

93-00577

Name of Respondents

Titan Capital Corp.  
Richard D. Dwinell  
Gregory D. Fitzpatrick

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CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on February 17, 1993, Claimant Carolyn Lu Inman, through her counsel Kent W. Meyer, Esq., Sacramento, CA, alleged that Respondent Titan Value Equities Group, Inc., through its registered representative, Respondent Richard D. Dwinell failed to disclose the speculative nature of investments she was placed in, such as real estate investments, gold funds and growth funds, and that these investments were inappropriate for a person with her needs and objectives. The Claimant further alleged that the amount of commission charged in association with her investments was not disclosed, nor the fact that it was deducted from her investment capital. The claimant contended that Respondent Gregory D. Fitzpatrick along with Respondents Titan Capital Corp. and Richard D. Dwinell placed her in these inappropriate investments, which caused her to incur losses for which the Respondents should be held liable.

Respondents Titan Capital Corp., Richard D. Dwinell and Gregory Fitzpatrick, in a Joint Statement of Answer, through their representative, Frank L. King, President, maintained that the investments made on behalf of the Claimant were appropriate for the long term growth objectives of the Claimant. The Respondents further maintained that she was aware of the speculative nature of the investments and also that she would be charged a commission for these investments. Respondents Titan Capital Corp., Richard D. Dwinell and Gregory Fitzpatrick contended that had she held onto these investments she would have realized gains, but that instead, she liquidated too soon and is attempting to recover her loss by blaming the Respondents.

**RELIEF REQUESTED**

Claimant Carolyn Lu Inman requested \$5,849.00 in actual damages, plus costs of \$200.00 interest.

Respondents Titan Capital Corp., Richard D. Dwinell and Gregory Fitzpatrick requested that the claims of the Claimants be dismissed.

**AWARD**

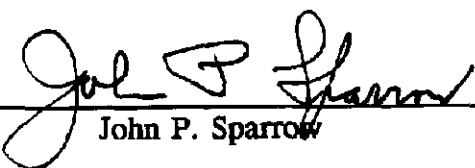
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, John P. Sparrow, was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 31, 1993, by the Respondent Titan Capital Corp. on May 27, 1993, by Respondent Gregory Fitzpatrick on May 27, 1993 and by Respondent Richard D. Dwinell on June 14, 1993.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. The claims of the Claimant Carolyn Lu Inman against Respondents Titan Capital Corp., Richard D. Dwinell and Gregory Fitzpatrick are dismissed in their entirety.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimant shall be retained by the NASD, Inc. Respondent Titan Capital Corp. is liable and shall pay \$150.00 to the Claimant as reimbursement of the filing fee.

**AFFIRMATION**

I, JOHN P. SPARROW, do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.

  
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John P. Sparrow

DATE OF DECISION:     October 6, 1993