

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimant

James A. Brinton, M.D.

v.

NASD Arbitration
No. 93-05056

Name of Respondents

Ronald P. Thon and
Titan Value Equities Group, Inc.

REPRESENTATION

For Claimant: Michael A. Oswald, Esq., Oswald & Yap
Irvine, California

For Respondents: Fredrick A. Rafeedie, Esq., Jones, Bell, Simpson & Abbott,
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: December 6, 1993

Claimant's Submission Agreement signed: November 30, 1993

Joint Statement of Answer filed by Respondents: February 4, 1994

Respondents' Submission Agreements signed: Titan Value Equities - December 21, 1993
Ronald Thon - December 16, 1993

Respondents' Counterclaim filed: February 4, 1994

Claimant's Response to Counterclaim filed: February 14, 1994

HEARING INFORMATION

A pre-hearing telephone conference lasting one session was held on January 10, 1995.

The evidentiary hearing was held in Los Angeles, California as follows:

January 17, 1995 - 2 sessions

January 18, 1995 - 1 session

CASE SUMMARY

Claimant alleged negligent misrepresentation, fraud, breach of fiduciary duty and lack of suitability with respect to the recommendation and purchase of limited partnership investments in IDM Financial Income Partners CO II, IDM Participating Mortgage Income Fund, Mortgage Network Serving Partners and Alert Income Partners V.

Respondents denied the allegations, asserting that Claimant was an experienced, sophisticated, accredited investor who made all his own investment decisions after full disclosure of all particulars.

Respondents asserted a counterclaim for indemnification based upon representations and warranties allegedly made by Claimant.

Claimant denied the allegations of the counterclaim.

RELIEF REQUESTED

Claimant requested damages of \$159,000, plus lost profits and lost income, punitive damages, and interest.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND 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 remains 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. All claims, including the claim for punitive damages, asserted by Claimant are dismissed in their entirety.
2. No evidence or testimony was presented on the counterclaim; therefore the counterclaim is dismissed in its entirety.
3. The parties shall each bear their respective costs, including attorney's fees.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the NASD shall retain the \$200 non-refundable filing fee paid Claimant. In addition, Claimant is assessed all forum fees as follows:

Pre-hearing telephone conference @ \$300/session	-	\$ 300.00
Three hearing sessions @ \$750/session	-	<u>2,250.00</u>
Total fees	-	2,550.00
Credit for deposit	-	<u>750.00</u>
Balance due	-	\$ 1,800.00

With respect to the counterclaim filed by Respondents, the NASD shall retain the \$250 non-refundable filing fee, but shall refund the \$600 hearing session deposit paid by Respondents.

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

ARBITRATORS

<u>Name</u>	<u>Public / Industry</u>
Chet Olsen	Public Arbitrator
Luther Delano Prater	Public Arbitrator
Larry Edmonson	Industry Arbitrator

Concurring Arbitrators' Signatures

Two handwritten signatures are shown above a horizontal line. The first signature is a stylized 'C' followed by 'Olsen'. The second signature is a stylized 'D' followed by 'Prater'.

Chet Olsen

Luther Delano Prater

Dissenting:

Larry Edmonson

Date Served: 3/3/95

Concurring Arbitrators' Signatures

Chet Olsen

Luther Delano Prater

Luther Delano Prater

Dissenting:

Larry Edmonson

Date Served: 3/3/95

Concurring Arbitrators' Signatures

Chet Olsen

Luther Delano Prater

Dissenting:

Larry Edmonson 1/19/95
Larry Edmonson

Date Served: 3/3/95