

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the matter of the Arbitration Between

Name of Claimants

Milton and Lucille Monette

v.

NASD Arbitration
No. 93-05141

Name of Respondents

Titan/Value Equities Group, Inc.
and Dan R. Dever

REPRESENTATION

For Claimants: Michael Paule, Investors Arbitration Services, Inc.,
Woodland Hills, California

For Respondents: Donald P. Wagner, Esq., Wagner & Lichman,
Irvine, California

CASE INFORMATION

Statement of Claim filed: July 20, 1993

Claimants' Submission Agreement signed: July 20, 1993

Joint Statement of Answer filed by Respondents: April 7, 1994

Respondent Titan/Value Equities Group, Inc.'s Submission Agreement signed: April 4, 1994

Respondent Daniel R. Dever's Submission Agreement signed: February 24, 1994

HEARING INFORMATION

Hearing Dates / Sessions: January 19, 1995 (two sessions)
January 20, 1995 (one session)
February 16, 1995 (two sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimants requested relief against Respondents for unsuitability of limited partnership investments, breach of contract, failure to supervise, improper use of funds, breach of fiduciary duty and negligence.

Respondents requested dismissal of all claims.

RELIEF REQUESTED

Claimants requested compensatory damages of \$41,000.00 plus interest and costs of arbitration. Claimants also requested punitive damages in an amount to be determined by the arbitrators.

Respondents requested an award of costs of arbitration.

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. Respondents are jointly and severally liable for and shall pay to Claimant, Milton Monette, the sum of Twenty-Five Thousand Dollars (\$25,000.00) exactly within thirty days.
2. Respondents are jointly and severally liable for and shall pay to Claimant, Milton Monette, the sum of Five Hundred Twenty Dollars (\$520.00) exactly within thirty days for reimbursement

of costs of arbitration, including a \$400.00 hearing session deposit deposited by the Claimants. Claimant Milton Monette's request for other costs and expenses are denied.

3. All claims brought by Claimant Lucille Monette are dismissed in their entirety.

4. Claimants Milton and Lucille Monette's request for punitive damages is denied.

FORUM FEES

Pursuant to Section 43(c) of the Code of Arbitration Procedure, the following forum fees are assessed: The NASD shall retain the \$400.00 hearings session deposit previously deposited by the Claimants. Forum fees are to be paid by the Respondents as follows:

Five hearing sessions @ \$400/session	-	\$ 2,000.00
Credit for hearing deposit	-	<u>400.00</u>
Balance due	-	\$ 1,600.00
Respondents' share, jointly and severally		- \$ 1,600.00

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

ARBITRATORS

Name Public / Industry

Mary L. Williams, Esq.
Merton A. Bobo, Esq.
Charles W. Christiansen

Public Arbitrator
Public Arbitrator
Industry Arbitrator

Concurring Arbitrators' Signatures



Mary L. Williams, Esq

Merton A. Bobo, Esq.

Charles W. Christiansen

Date Served: 4/19/95

of costs of arbitration, including a \$400.00 hearing session deposit deposited by the Claimants. Claimant Milton Monette's request for other costs and expenses are denied.

3. All claims brought by Claimant Lucille Monette are dismissed in their entirety.

4. Claimants Milton and Lucille Monette's request for punitive damages is denied.

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Merton A. Bobo, Esq.	Public Arbitrator
Charles W. Christiansen	Industry Arbitrator

Concurring Arbitrators' Signatures

Mary L. Williams, Esq.



Merton A. Bobo, Esq.

Charles W. Christiansen

of costs of arbitration, including a \$400.00 hearing session deposit deposited by the Claimants. Claimant Milton Monette's request for other costs and expenses are denied.

3. All claims brought by Claimant Lucille Monette are dismissed in their entirety.

4. Claimants Milton and Lucille Monette's request for punitive damages is denied.

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