

AWARD**NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION**

In the matter of the Arbitration Between

Name of Claimant

Glen Shannon, IRA

v.

Arbitration No.
95-04928

Name of Respondent

Titan Value Equities Group, Inc.

REPRESENTATION OF PARTIES

Glen Shannon, IRA ("Claimant") was represented by J. Leo Federman, JLF Associates, San Diego, California.

Titan Value Equities Group, Inc. ("Respondent") was represented by Kari S. Turigliatto, Esq., Titan Value Equities Group, Inc., Irvine, California.

CASE INFORMATION

Claimant's Statement of Claim was filed on or about October 13, 1995.

Claimant's Submission Agreement was signed on October 4, 1995.

Respondent's Statement of Answer was filed on or about January 12, 1996.

Respondent's Submission Agreement was signed on December 4, 1995.

HEARING INFORMATION

The hearing was held on October 16, 1997 and October 17, 1997 in San Diego, California for a total of 4 sessions.

CASE SUMMARY

Claimant alleges that the Respondent placed him in two speculative limited partnerships, Hill Williams Income Fund II and IDM Partnership Mortgage Income Fund. Claimant alleges that these trades were contrary to his financial objectives of reasonable income and financial security. Claimant further alleges that the Respondent's actions constitute breach of fiduciary duty, negligence, breach of contract and fraud.

NASD Arbitration No. 95-04928

Award Page 2 of 3

Respondent denied the allegations set forth in the Statement of Claim. Respondents specifically argued that the two investments complained about by the Claimant were part of a broad and diversified portfolio which met Claimant's investment objectives. Respondent further argues that the Claimant received prospectuses prior to investing and understood the risks associated with his objectives.

RELIEF REQUESTED

Claimant requested an award in the amount of \$50,000 plus interest, distributions, attorneys' fees and costs. Claimant further sought an award of punitive damages and rescission of the trades.

Respondent requested that the claims asserted against it be denied in its entirety and that it be awarded its costs and attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that a handwritten, signed Award may be entered. The parties have agreed to receive conformed copies of the award while the original remains on file with NASD Regulation, Inc., Office of Dispute Resolution.

AWARD

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

1. Each and every claim raised in the Statement of Claim is barred by applicable statute of limitations and therefore denied.
2. Each party to bear their own costs and expenses, including attorney's fees.

FORUM FEES

Forum fees are calculated at the rate of \$500 per hearing session and \$300 for each prehearing conference, if any. There were 4 sessions x \$500 = \$2,000 in forum fees. Pursuant to Rule 10332(b) of the NASD Regulation, Inc., Office of Dispute Resolution Code of Arbitration Procedure (the "Code"), a hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with an arbitrator, which lasts four (4) hours or less. Pursuant to Rule 10332(c) of the Code of Arbitration Procedure, the parties shall divide the forum fees 50%-50%, with the claimant bearing 50%, and the respondent bearing 50%.

Total Fees

4 Hearing Sessions (@ \$500.00 = \$2,000.00

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NASD Arbitration No. 95-04928
Award Page 3 of 3

Total	<u>\$2,000.00</u>
Claimant's 1/2 share	\$1,000.00
Claimant's credit for deposit	<u>\$ 800.00</u>
Claimant's balance	\$ 200.00
Respondent's 1/2 share	<u>\$1,000.00</u>
Respondent's Balance	\$1,000.00


Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall ~~retain~~ the non-refundable filing fee in the amount of \$150 and shall ~~retain~~ as forum fees the hearing session deposit in the amount of \$500 previously deposited with NASD Regulation, Inc. by the Claimant.

Pursuant to Rule 10333 of the Code, the NASD shall retain the member surcharge fee in the amount of \$100 previously paid by Titan Value Equities Group, Inc.

Fees are payable to the NASD, Regulation, Inc.

Dated:

William D. Randolph, Esq.
Public Arbitrator, Presiding Chair



James D. Knotter, Esq.
Public Arbitrator

Larry Hangaard
Industry Arbitrator

Date Served: November 3, 1997

10/31/97

NASD Arbitration No 95-12924

Award Page 3 of 3

Total	\$5,000.00
Claimant's 1/2 share	\$1,000.00
Claimant's credit for deposit	\$ 800.00
Claimant's balance	\$ 200.00
Respondent's 1/2 share	\$1,000.00
Respondent's Balance	\$1,000.00

Pursuant to Rule 10332(c) of the Code, NASD Regulation, Inc. shall retain the non-refundable filing fee in the amount of \$150 and shall retain as it runs fees the hearing session deposit in the amount of \$500 previously deposited with NASD Regulation, Inc. by the Claimant.

Pursuant to Rule 10333 of the Code, the NASD shall retain the member surcharge fee in the amount of \$300 previously paid by Titan Value Equities Group, Inc.

Fees are payable to the NASD, Regulation, Inc.

Dated:

William D. Randolph, Esq.
Public Arbitrator, Presiding Chair

James D. Knott, Esq.
Public Arbitrator

Larry Haugland
Industry Arbitrator

Date Served: November 3, 1997

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NASD Arbitration No. 05-04928

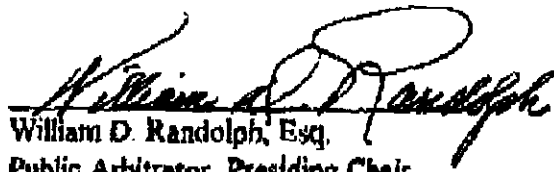
Award Page 3 of 3

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William D. Randolph, Esq.
Public Arbitrator, Presiding Chair

Dated:

10/21/97

James D. Knotter, Esq.
Public Arbitrator

Larry Haugaard
Industry Arbitrator

Date Served: November 3, 1997