

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant(s)

Rosa M. Thomas
Melynda M. Hunter

v.

Arbitration No.
95-05054

Name of Respondent(s)

Titan/Value Equities Group, Inc.
Marilyn Blake

REPRESENTATION

For Claimants: Steven M. Green, Esq.
San Diego, California

For Respondents: Kari S. Turigliatto, Esq.
Titan/Value Equities Group, Inc.
Irvine, California

CASE INFORMATION

Statement of Claim filed: October 25, 1995

Claimants' Submission Agreement signed: November 10, 1995

Joint Statement of Answer filed: January 10, 1996

Respondent's Submission Agreements signed:

Titan/Value Equities: December 8, 1995
Marilyn Blake: December 15, 1995

HEARING INFORMATION

A pre-hearing telephone conference lasting one session was held on March 26, 1998.

The evidentiary hearing was held in Los Angeles, California, on April 2, 1998, and lasted three sessions.

CASE SUMMARY

Claimants alleged lack of suitability, fraud, and misrepresentation with respect to the investment of Mrs. Thomas' funds in IDM Participating Mortgage Fund. Claimants alleged that the investment constituted Mrs. Thomas' entire life savings, and that she was not qualified to make the investment. Claimants alleged that Mrs. Thomas was not told the principal was at risk or that the investment was not liquid.

Respondents denied the allegations of the claim, and stated that Mrs. Thomas contacted Ms. Blake after watching her television show on the Business Channel in January, 1991, in which Ms. Blake discussed tax credit programs. Respondents stated that after Mrs. Thomas reviewed written materials sent to her, Ms. Blake met Mrs. Thomas at her home, where a lengthy discussion of all aspects of the investment and Mrs. Thomas' background and investment objectives was held before the investment decision was made. Respondents stated that Mrs. Thomas presented herself as a knowledgeable investor who actively sought out new investments, and who understood the risks of investing in a limited partnership.

RELIEF REQUESTED

Claimants requested damages of \$10,000.00, plus interest, punitive damages, and costs of arbitration.

Respondents requested dismissal of all claims.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed to receive conformed copies of the Award while the originals remain on file with NASDR, Inc.

AWARD

The undersigned arbitrator, having considered the pleadings, the testimony and the evidence presented at the hearing, has determined 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 Claimants the sum of \$5,000.00 exactly, in satisfaction of all claims.
2. The claims for interest, punitive damages and costs of arbitration are dismissed.

FORUM FEES

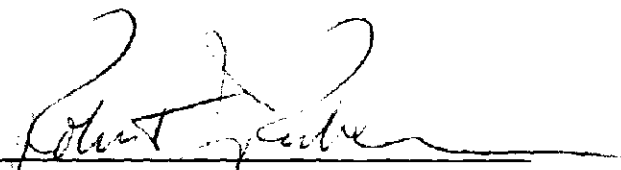
Pursuant to Section 10332 of the Code of Arbitration Procedure, the NASDR shall retain Claimants' \$75.00 non-refundable filing fee.

Pursuant to section 10332 of the Code of Arbitration Procedure, forum fees are assessed as follows:

Total fees:

1 pre-hearing phone conference @ \$75/session	\$ 75.00
3 hearing sessions @ \$200/session	<u>\$ 600.00</u>
	<u>\$ 675.00</u>
Claimant's one-half share	\$ 337.50
Credit for deposit	<u>(\$ 75.00)</u>
Balance Due:	<u>\$ 262.50</u>
Respondents' one-half share	<u>\$ 337.50</u>

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



Robert J. Ruben
Presiding Chairperson
Public Arbitrator

Date served: 6/2/98