

AWARD

NASD REGULATION, INC., OFFICE OF DISPUTE RESOLUTION

In the matter of the Arbitration Between

Name of Claimant

Richard E. Riley

v.

Arbitration No.
96-03564

Name of Respondents

David Weiss, John E. Klingenmeier, Roger H. Chlowitz, Peter L. Singer, Michael A. Jones

REPRESENTATION

For Claimant:	Ricki C. Ring, Esq. Law Offices of Ricki C. Ring Los Angeles, California
For Respondent John E. Klingenmeier:	John E. Klingenmeier In Pro Per West Hills, California
For Respondent Roger H. Chlowitz:	Roger H. Chlowitz In Pro Per Woodland Hills, California
For Respondent Peter L. Singer:	Peter L. Singer In Pro Per Sherman Oaks, California
For Respondent Michael A. Jones:	Burke W. Willsey, Esq. Willsey Law Offices Pasadena, California
For Respondent David Weiss:	David Weiss In Pro Per Northridge, California

CASE INFORMATION

Statement of Claim filed: August 16, 1996

Claimant's Submission Agreement signed: August 14, 1996

Statement of Answer filed by Respondent
John E. Klingenmeier: January 7, 1997

Statement of Answer filed by Respondent
Peter L. Singer: October 10, 1996

Statement of Answer filed by Respondent
Michael A. Jones: October 11, 1996

Statement of Answer filed by Respondent
David Weiss: September 25, 1996

Respondent John E. Klingenmeier's
Submission Agreement signed: January 7, 1997

Respondent Roger H. Chlowitz's
Submission Agreement signed: October 20, 1996

Respondent Peter L. Singer's
Submission Agreement signed: October 14, 1996

Respondent Michael A. Jones'
Submission Agreement signed: October 11, 1996

Respondent David Weiss'
Submission Agreement signed: September 26, 1996

HEARING INFORMATION

Pre-Hearing Conference Dates/Sessions: February 25, 1997 (1 session)
August 19, 1997 (1 session)
October 6, 1997 (1 session)

Hearing Dates/Sessions: October 20, 1997 (2 sessions)
October 21, 1997 (2 sessions)
October 22, 1997 (1 session)
October 23, 1997 (2 sessions)
October 24, 1997 (2 sessions)

Hearing Location: Los Angeles, California

CASE SUMMARY

Claimants alleged that Respondents committed breach of contract, fraud, breach of fiduciary duty, misrepresentation, omission and were negligent in the offer and sale of certain securities to Claimant. Additionally, Claimant alleged control person liability and aiding and abetting in the offer and sale of unsuitable securities as to all Respondents.

Respondents denied Claimant's claims in their entirety.

RELIEF REQUESTED

Claimant sought \$119,991.00 in compensatory damages, punitive damages to be determined by the arbitration panel, attorney's fees and costs.

Respondents sought dismissal of Claimant's Statement of Claim in its entirety, attorney's fees and costs.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in either 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 Regulation, Inc., Office of Dispute Resolution.

Respondent Peter L. Singer filed a Voluntary Petition for Bankruptcy on August 25, 1997, thereby staying the arbitration against him.

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. Claimant's claims are denied in their entirety.

FORUM FEES

Pursuant to Rule 10332 of the Code of Arbitration Procedure, the following forum fees are assessed:

Three (3) Full Panel Pre-Hearing Conferences @ \$750.00/Session	= \$2,250.00
<u>Nine (9) Hearing Sessions @ \$750.00/Session</u>	<u>= \$6,750.00</u>
Total Forum Fees Assessed	= \$9,000.00
 Claimant's Assessment	 = \$8,250.00
<u>Claimant's Credit for Hearing Session Deposit</u>	<u>= (\$750.00)</u>
Claimant's Balance Due	= \$7,500.00
 <u>Respondent Klingenmeier's Assessment</u>	 <u>= \$250.00</u>
Respondent Klingenmeier's Balance Due	= \$250.00
 <u>Respondent Chlowitz's Assessment</u>	 <u>= \$250.00</u>
Respondent Chlowitz's Balance Due	= \$250.00
 <u>Respondent Weiss' Assessment</u>	 <u>= \$250.00</u>
Respondent Weiss' Balance Due	= \$250.00

Fees are payable to NASD Regulation, Inc.

ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
Mary L. Williams, Esq.	Public Arbitrator
Wayne J. Dankowski	Public Arbitrator
Christopher J. Rogers	Industry Arbitrator

Concurring Arbitrators' Signatures

Mary L. Williams, Esq.
Mary L. Williams, Esq.

Wayne J. Dankowski

Christopher J. Rogers

Date of Service: 17 December 1997

ARBITRATORS

<u>Name</u>	<u>Public/Industry</u>
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Wayne J. Dankowski	Public Arbitrator
Christopher J. Rogers	Industry Arbitrator

Concurring Arbitrators' Signatures

Mary L. Williams, Esq.

Wayne J. Dankowski
Wayne J. Dankowski

Christopher J. Rogers

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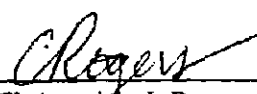
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Wayne J. Dankowski



Christopher J. Rogers

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