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**AWARD**

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

In the matter of the Arbitration Between

**Name of Claimant**

LeEtta Engblom

v.

Arbitration No.  
96-05129

**Name of Respondents**

Margaret Boland,  
Ronald Berg, and  
Titan/Value Equities Group, Inc.

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**REPRESENTATION**

For Claimant:

Zev S. Brooks, Esq.  
Law Offices of Zev S. Brooks  
Fountain Valley, California

For Respondents

Margaret Boland, Ronald Berg, and  
Titan/Value Equities Group:

G. Thomas Fleming III  
Karen M. Fitzgerald, Esq.  
Jones, Bell, Abbott,  
Fleming & Fitzgerald  
Los Angeles, California

**CASE INFORMATION**

Statement of Claim filed:

November 18, 1996

Amended Statement of Claim filed:

January 6, 1997

Claimant's Submission Agreement signed:

October 24, 1996

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Joint Statement of Answer filed by  
Respondents Margaret Boland, Ronald Berg:  
and Titan/Value Equities Group, Inc.:

June 2, 1997

Respondent Ronald Berg's  
Submission Agreement signed:

March 8, 1997

Respondent Titan/Value Equities Group's  
Submission Agreement signed:

November 12, 1997

### **HEARING INFORMATION**

Hearing Dates / Sessions:

November 3, 1997 (2 Sessions)  
November 4, 1997 (2 Sessions)  
November 5, 1997 (2 Sessions)

Hearing Location:

Los Angeles, California

### **CASE SUMMARY**

Claimant alleged that Respondents made unsuitable investment recommendations and misrepresented the nature and risks of limited partnerships. Claimant further alleged that Respondents breached their fiduciary duty.

Respondents denied each and every allegation of wrongdoing set forth in the Claimant's Statement of Claim

### **RELIEF REQUESTED**

Claimant requested \$20,167.00 in actual damaged plus 6% interest. Claimant also requested punitive damages, costs and attorneys' fees.

Respondent requested that Claimant's claim be dismissed in its entirety. Respondent also requested costs incurred in connection with the claim.

### **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.

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### 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) The Respondents are jointly and severally liable to and shall pay to Claimant the sum of \$22,400.00.
- 2) Respondent Margaret Boland is liable and shall pay to Claimant the sum of \$1,300.00.
- 3) Claimant's Request for punitive damages is denied in its entirety.
- 4) The Parties shall each bear their respective costs, including attorney fees.

### FORUM FEES

Pursuant to Section 10332(c) of the Code of Arbitration Procedure, the following forum fees are assessed against Respondents, jointly and severally:

<u>Six Hearing Sessions @ \$400.00 /Session</u>	<u>= \$2,400.00</u>
<u>Total Fees Assessed Against Respondents, jointly and severally:</u>	<u>= \$2,400.00</u>

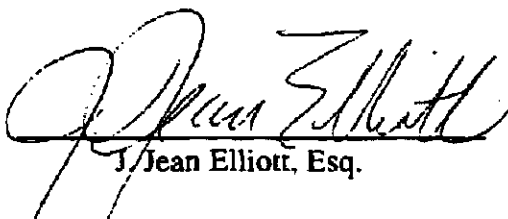
Fees are payable to NASD Regulation, Inc.

NASD Regulation, Inc. will refund Claimant's Hearing Session Deposit of \$300.00.

**ARBITRATORS**

<u>Name .....</u>	<u>Public / Industry</u>
J. Jean Elliott, Esq.	Public Arbitrator
Milton C. Bennett	Industry Arbitrator
Louis P. Davis	Public Arbitrator

**Concurring Arbitrators' Signatures**

  
J. Jean Elliott, Esq.

\_\_\_\_\_  
Milton C. Bennett

\_\_\_\_\_  
Louis P. Davis

Date of Service: \_\_\_\_\_

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**ARBITRATORS**

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J. Jean Elliott, Esq.	Public Arbitrator
Milton C. Bennett	Industry Arbitrator
Louis P. Davis	Public Arbitrator

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\_\_\_\_\_  
J. Jean Elliott, Esq.

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Milton C. Bennett

  
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Louis P. Davis

Date of Service: DECEMBER 15, 1997