

Award
FINRA Dispute Resolution

In the Matter of the Arbitration Between:

Claimants

Roberta Noel Britt
Roberta Noel Britt Trust

Case Number: 14-00565

vs.

Respondents

Daryl Marc Holzberg
Kenneth Charles Miles

Hearing Site: Los Angeles, California

Nature of the Dispute: Customers vs. Associated Persons

REPRESENTATION OF PARTIES

For Claimants Roberta Noel Britt and the Roberta Noel Britt Trust, hereinafter collectively referred to as "Claimants": David Liebrader, Esq., The Law Office of David Liebrader, Las Vegas, Nevada.

Respondent Daryl Marc Holzberg ("Holzberg"), did not enter an appearance.

Respondent Kenneth Charles Miles ("Miles"), did not enter an appearance.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2014.

Claimants signed the Submission Agreement: February 14, 2014.

Holzberg and Miles did not file a Statement of Answer and Submission Agreement.

CASE SUMMARY

Claimants asserted the following causes of action: breach of fiduciary duty; misrepresentation and omissions; negligence; breach of contract; and abuse of elderly or dependent adult. The causes of action relate to Claimants' investments in Striker Petroleum and Watermark Marina Islamorada.

RELIEF REQUESTED

In the Statement of Claim, Claimants requested:

1. Compensatory damages in an amount not less than \$100,000.00;
2. Punitive and exemplary damages in an amount to be determined by the Arbitrator;
3. Pre-award and post-award interest at the maximum rate allowed by law from the date of the original investments; and
4. Cost of arbitration and expenses including reasonable attorneys' fees, expert witness fees and any other costs deemed reasonable.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

On or about July 19, 2011, Holzberg filed for bankruptcy under the United States Bankruptcy Code. In accordance with these filings, all claims against Holzberg are indefinitely stayed. Therefore, the Arbitrator made no determination with respect to the claims against Holzberg.

On December 15, 2014, Claimants informed FINRA Dispute Resolution that they opted to proceed against Miles pursuant to Rule 12801 of the Code of Arbitration Procedure (the "Code"). Accordingly, the claims against Miles were determined by a single Arbitrator on the papers submitted.

The Arbitrator determined that Miles failed to file an Answer or other response after service on him of the Statement of Claim. Miles also failed to respond to the Arbitrator's Discovery Order dated December 31, 2014, requiring a response from Miles on or before February 10, 2015. The Arbitrator further determined that Miles was properly served notice of the Statement of Claim and Notification of the Arbitrator via regular mail and that Miles is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

AWARD

The Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

1. Miles is liable for and shall pay to Claimants compensatory damages in the amount of \$100,000.00.
2. Any and all relief not specifically addressed herein, including punitive and exemplary damages and attorneys' fees, is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

FINRA Dispute Resolution assessed a filing fee* for each claim:

Initial Claim Filing Fee

= \$ 1,425.00

*The filing fee is made up of a non-refundable and a refundable portion.

FINRA Dispute Resolution preliminarily deferred the initial claim filing fee. The Arbitrator, at the conclusion of the case, determined that the non-refundable portion of the filing fee in the amount of \$300.00 should be waived.

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as Holzberg and Miles' former firm, Private Asset Group, Inc. is assessed the following:

Member Surcharge	= \$ 1,700.00
Pre-Hearing Processing Fee	= \$ 750.00
Hearing Processing Fee	= \$ 2,750.00

Discovery-Related Motion Fees

Fees apply for each decision rendered on a discovery-related motion.

One (1) Decision on a discovery-related motion on the papers with (1) <u>one</u> arbitrator @ \$200.00	= \$ 200.00
Claimant submitted <u>one</u> discovery-related motion	

Total Discovery-Related Motion Fees	= \$ 200.00
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The Arbitrator has assessed \$200.00 of the discovery-related motion fees to Miles.

Hearing Session Fees and Assessments

The Arbitrator has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
Pre-hearing conference: August 1, 2014 1 session	

Paper Decision Fee	= \$ 300.00
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Total Hearing Session Fees	= \$ 1,425.00
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The Arbitrator has assessed \$1,425.00 of the hearing session fees to Miles.

All balances are payable to FINRA Dispute Resolution and are due upon receipt.

ARBITRATOR

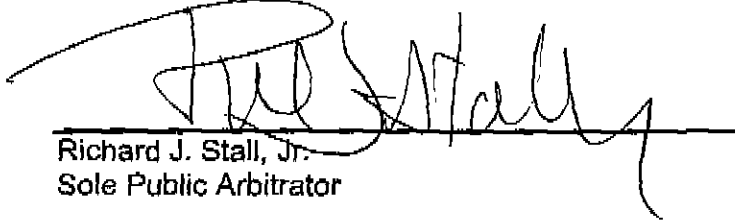
Richard J. Stall, Jr.

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Sole Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument which is my award.

Arbitrator's Signature



Richard J. Stall, Jr.
Sole Public Arbitrator

Feb 25, 2015
Signature Date

February 26, 2015
Date of Service (For FINRA Dispute Resolution office use only)