

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: HOWARD L. SCHEINER V. ADVEST, INC.

*90-06

DATE FILED: June 15, 1989 FIRST SCHEDULED April 6, 1990 DECIDED April 6, 1990

CASE SUMMARY: * Customer v. member dispute. Claimant alleges unauthorized sale of shares by respondent member firm to satisfy a margin call.

CLAIMANT'S INITIALS AS RESPONDENT'S _____ THIRD PARTY'S INITIALS _____

SESSIONS: 1 & 2

CLAIM AND AWARD DATA:

CLAIM	Return of shares \$20,000	GOVERNANCE	N/A	AWARD	Denied
PUNITIVE	N/A	PUNITIVE	N/A	PUNITIVE	N/A
ATTY FEES	N/A	ATTY FEES	N/A	ATTY FEES	N/A
DEPOSIT	\$400.00	DEPOSIT	\$400.00	DEPOSIT	N/A
COSTS	N/A	COSTS	N/A	COSTS	N/A

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:*

THAT Claimant's claim is denied;

THAT the cost of the arbitration, \$400, is assessed against the Respondent Advest, Inc. who shall remit \$400 directly to the Claimant who deposited said amount as his initial filing fee.

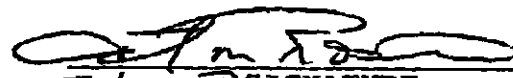
MARKS: *

ARBITRATORS **

TED ROSEN, ESQ.

WILLIAM MECHMANN, ESQ.

STAN WEST


Ted M. ROSEN
Signature
William A. Mechmann
Signature
Stan West
Signature
STAN WEST

CITY New York STATE New York

DATE: May 10, 1990

* Additional pages may be attached.
** (Dissents)