

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: BEAR, STEARNS & CO., INC., V. INTRA STATE CAPITAL CORPORATION

Case ID # 93-14

DATE FILED: 1/22/93 FIRST SCHEDULED 8/16/93 DECIDED 9/15/93

CASE SUMMARY: * A Member v. Member arbitration dispute regarding a debit balance
as a result of Intra State's purchase of 5,000 shares of Cisco
Systems Inc. which was subsequently liquidated due to its failure
to tender payment.

CLAIMANT'S INITIALS JSN RESPONDENT'S _____ THIRD PARTY'S INITIALS _____
SESSIONS: 1

CLAIM AND AWARD DATA:

CLAIM	<u>\$22,250.00</u>	CC/3rd PTY	<u>N/A</u>	AWARD	<u>\$22,250.00</u>
PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>
ATTY FEES	<u>N/A</u>	ATTY FEES	<u>N/A</u>	ATTY FEES	<u>N/A</u>
DEPOSIT	<u>\$950.00</u>	DEPOSIT	<u>N/A</u>	DEPOSIT	<u>N/A</u>
COSTS	<u>N/A</u>	COSTS	<u>N/A</u>	COSTS	<u>\$950.00</u>

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

THE Claimant is awarded the sum of \$22,250.

THE cost of the arbitration \$950. shall be borne by the Respondent
who shall remit said sum of \$950 directly to the Claimant as
reimbursement of its filing fee.

ATTORNEY: Nick Notias, Esq. - Claimant's Counsel - Bear, Stearns & Co., Inc.
New York, NY
Sandy Masselli - Respondent Representative - Intra State Capital Cor
Long Branch, New Jersey

ARBITRATORS **

Marshall Nachbar, Esq. Chairman

Garrett Dombrowski, Esq.

Christopher Drucker,

Marshall Nachbar
SIGNATURE

Garrett Dombrowski
SIGNATURE

Christopher Drucker
SIGNATURE

CITY New York STATE New York DATE: 10/1/93

* Additional pages may be attached.

** (Dissents)