

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: HEATHER & BRUCE LEVIN V. REYNOLDS, KENDRICK, STRATTON, INC., &
ROBERT R. MACGREGOR

Case Id # 93-18

DATE FILED: 8/6/93 FIRST SCHEDULED 11/11/93 DECIDED 12/2/93

CASE SUMMARY: * Customer v. member claim. Claimant alleges that broker placed
them in speculative stocks such as 275 shares of International
Murax Technologies Corp. ("MXX") stocks and MXX warrants.
Respondent argues that broker had reasonable basis to recommend
the stock to claimants and that stock/warrants were suitable.

CLAIMANT'S INITIALS _____ RESPONDENT'S _____ THIRD PARTY'S INITIALS _____
SESSIONS: DECISION BASED ON PLEADINGS.

CLAIM AND AWARD DATA:

CLAIM	<u>\$10,000.00</u>	CC/3rd PTY	<u>N/A</u>	AWARD	<u>\$4,826.00 (total)</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>Requested</u>	ATTY FEES	_____
DEPOSIT	<u>\$150.00</u>	DEPOSIT	<u>N/A</u>	DEPOSIT	<u>\$150.00</u>
COSTS	_____	COSTS	_____	COSTS	_____

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

THAT each Claimant is awarded the sum of \$2,413.00 inclusive of interest;
THAT the cost of the arbitration, \$150 shall be borne by Respondents jointly
and severally which shall be submitted directly to the Claimants as a
reimbursement of their initial filing deposit.

ATTORNEY: Heather & Bruce Levin - Claimant - Pro-Se - San Francisco, CA.
Scott G. Monson, Esq. - Representing Respondents' - Reynolds,
Kendrick, Stratton, Inc. - Salt Lake City, Utah.

ARBITRATORS **
PROFESSOR ARNOLD GOREN


SIGNATURE

SIGNATURE

SIGNATURE

CITY NEW YORK STATE NEW YORK

DATE: 12/22/93

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