

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :	
:	
John J. Kohler and Marian B. Kohler, :	
Claimants :	Decision
v. :	93-18
Prudential-Bache Securities, Inc. :	
and A.G. Edwards & Sons, Inc., :	
Respondents :	

The Statement of Claim, as amended, was filed by the Claimants herein which was received by the Exchange on November 4, 1991. Both Respondents had filed their Answers, respectively, to the Statement of Claim. The confirmed arbitrators are Arthur Kalbhenn, John Jordan and Joseph Jeziorski. Eighteen hearing sessions were conducted in Philadelphia, Pennsylvania on the following dates: March 30, 1993; March 31, 1993; April 1, 1993; August 4, 1993; August 5, 1993; August 6, 1993; August 11, 1993; August 12, 1993 and August 13, 1993.

Claimants had asserted allegations of negligent supervision/hiring; churning; suitability; fraud; and sought damages for lost opportunity, compensatory and punitive damages. In addition, Claimants sought interest and reimbursement for attorneys' fees, expenses and costs.

After having heard the presentations of the parties it is hereby determined and decided, in regard to all claims, as follows:

1. In favor of Claimant and against A.G. Edwards & Sons, Inc. in the amount of \$16,000.00 inclusive of interest;
2. In favor of Claimant and against Prudential-Bache Securities, Inc. in the amount of \$138,000.00 inclusive of interest; and

3. Costs are assessed against each party as follows, and shall be paid to the Exchange within ten (10) days of receipt of this Decision:
- a. John J. Kohler and Marian B. Kohler = \$850.00
(Claimants are credited \$750.00 as having filed their initial deposit fee and therefore must remit \$100.00 to the Exchange);
 - b. A.G. Edwards & Sons, Inc. = \$2,400.00; and
 - c. Prudential-Bache Securities, Inc. = \$5,250.00.

Dated: 8/13/93

By: _____
Arthur Kalbhenn, Chairman

John Jordan

Joseph Jeziorski