

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between:

Mark Weber Company,
Claimant
v.
Daniel Baer,
Respondent

Decision 93-23

Claimant filed a Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange, Inc. ("Exchange") which was received by the Exchange on November 11, 1991. Claimant alleged that the working agreement between Mark Weber Company and Daniel Baer provided for the distribution of profits, after expenses, on a percentage share basis. Mr. Baer was said to have received advances against his share of profits. Mr. Baer was also alleged to have been contracted as an independent person, and the advances received by Mr. Baer were not considered as salary payments, rather, they were draws or loans against his share of profits. Claimant further alleged that any excess of payments above his share of profits were expected to be paid back if Mr. Baer breached the agreement. An Answer and Counterclaim was filed by Respondent and was received by the Exchange on February 12, 1992.

A hearing on the merits was held in Philadelphia on April 7, 1993 at the Exchange. Patricia Bird, Chairperson, John Beausang, Jay Berkow and Thomas Chancellor presided as the appointed and confirmed arbitrators.

After having heard the presentations of the parties, it is hereby decided and determined in favor of Claimant, Mark Weber Company, and against Respondent, Daniel Baer, in the amount of seven thousand eight hundred twenty-three dollars and ten cents (\$7,823.10) plus interest at the rate of four percent (4%). In addition, the Respondent's Counterclaim is Denied in its entirety.

Costs are assessed against the Claimant and the Respondent equally in the amount of \$250.00. Claimant and Respondent are each to remit their check for \$125.00 to the Philadelphia Stock Exchange, Inc. within ten (10) business days from receipt of service of this Decision.

4/7/93
Dated

Patricia Bird, Chairperson