

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :
:
Richard M. Martinez, :
Claimant : Decision
v. : #93-29
Olde Discount Corporation, :
Respondent :
:

Claimant filed his Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange, Inc. ("Exchange") which was received by the Exchange on December 13, 1993. Claimant alleged that Respondent breached its contract with Claimant by having erroneously sold-out his position, 1,000 shares of Cencall Communications Corporation at a purchase price of \$24.00 per share. Claimant sought damages in the amount of \$21,5000.00 plus interest. The Respondent filed its Answer with the Exchange which was received on January 20, 1994.

Joe H. Tucker, Jr., Arthur Kalbhenn and Debra Speyer are the appointed and confirmed arbitrators who have issued the following Decision based on the parties' pleadings, supporting documentary evidence, testimony and presentations as made at the hearing on the merits on December 8, 1994.

1. In favor of Claimant in the amount of \$3,000.00 plus \$180.00 in interest.
2. Costs in the amount of \$1,100.00 are assessed between the parties. Claimant is to remit to the Exchange \$0.00 (credit for \$400.00 initial deposit fee). Respondent is to remit to the Exchange \$700.00 within ten (10) business days from receipt of this Decision.

Respectfully Submitted,

Dated: 12/09/94

Joe H. Tucker, Jr., Esquire
Panel Chairperson

Arthur Kalbhenn

Debra Speyer