

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :

Bloom Staloff Corporation,  
Claimant

v.

Steven J. Goldstein,  
Respondent

: Decision  
: Member - Member.  
: File #95-01

Claimant filed a Statement of Claim with the Philadelphia Stock Exchange, Inc. ("Exchange") which was received on January 23, 1995. Claimant sought to recover damages in excess of \$500,000.00 plus attorney fees, costs and expenses from Respondent for Respondent's alleged fraudulent and deceptive conduct regarding the parties' joint venture operation in Germany. Respondent's Affirmative Defenses and Answer denying the allegations and Counterclaim seeking recovery for lost salary and profit sharing monies allegedly owed in excess of \$100,000.00, plus attorney fees, costs and expenses.

Preliminary hearings were held regarding Discovery issues and various Motions on November 29, 1995, January 23, 1996, January 26, 1996, April 1, 1996 (order: 4/3/96) and April 19, 1996 (reconsidered: 4/25/96).

Hearings on the merits were held in Philadelphia on April 24 & 25, 1996, August 26 & 27, 1996, October 29 & 30, 1996, May 12 & 13, 1997, May 29, 1997 and July 10, 1997 at the Exchange. Joseph DiGiacomo, Doris Elwell, Thomas Chancellor, Laurence Gardner and Frederick Fichtl presided as the appointed and confirmed arbitrators.

After having heard the proofs of the parties, it is unanimously decided that Claimant's Statement of Claim is Denied, in full, and that Respondent's Counterclaim is Denied, in full.

Costs are assessed against the Claimant in the amount of \$4,250.00. Costs are to be remitted to the Exchange within ten days after receipt of this Decision.

Respectfully Submitted,

Dated: 7/24/97

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Joseph DiGiacomo  
Panel Chairperson

\* This is to certify that the above is the true, accurate and unanimous Decision of the panel.

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Joseph DiGiacomo

PHILADELPHIA STOCK EXCHANGE, INC.

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