

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :	:	:
Cesare Protto,	:	:
Claimant	:	Decision
v.	:	MM #95-02.
Mark Wren,	:	:
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 January 24, 1995. Claimant alleged that Mark Wren, Claimant's employee, terminated his relationship in violation of employment arranged and failed to discharge his financial obligations with the Claimant. Claimant sought damages in the amount of \$11,336.00. The Respondent filed its Answer and Counterclaim with the Exchange which was received on January 26, 1995.

Joseph Karas, Harry Green, III, Doris Elwell, Frederick Fichtl and Thomas Chancellor are the appointed and confirmed arbitrators who have issued the following Decision based exclusively on the parties' pleadings and supporting documentary evidence.

After having heard the presentations of the parties, it is hereby decided and determined in favor of the Claimant Cesare Protto and against Respondent Mark Wren for the amount of \$4,788.00.

Costs in the amount of \$100.00 are to be assessed equally between the parties. The Respondent is to remit to the Exchange \$50.00 within ten (10) business days from the date of the Decision. The Claimant's costs of \$50.00 will be deducted from the initial deposit fee of \$500.00.

Respectfully Submitted,

Dated: 1/30/95

Joseph Karas
Panel Chairperson

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

Joseph Karas

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