
In the Matter of Arbitration Between :	:	:
	:	:
Michael B. Thorpe,	:	:
Claimant	:	Decision
v.	:	File #95-02
Olde Discount Corp.	:	:
	:	:
Respondent	:	:

Claimant filed a Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange, Inc. ("Exchange") which was received by the Exchange on May 8, 1995. Claimant's Harrasment allegations stemmed from Respondent's collection efforts with respect to the alleged purchase by Claimant of 1000 shares of Ford Motor Company PFD at 26 5/8, and 1000 shares of Philadelphia Electric PFD at 25 3/4 for a total purchase price of \$25,751.75. Claimant sought to recover damages from the Respondent in the amount of \$1,508.71. The Respondent's May 11, 1995 Answer detailed the rationale with respect to the sell-out of Claimant's position and resulting debit balance in Claimant's account. The Counterclaim was the amount of the debit balance (\$1,508.71).

A hearing on the merits was held in Philadelphia on July 13, 1995 at the Exchange. Jonathan J. Greystone presided as the appointed and confirmed arbitrator.

After having heard the presentations of the parties, it is hereby decided and determined that Claimant's Statement of Claim is Denied, in its entirety, and Respondent's Counterclaim is Denied, in its entirety.

Costs are assessed against the Claimant and Respondent equally in the total amount of \$150.00. Claimant and Respondent are each to remit their check for \$75.00 to the Philadelphia Stock Exchange, Inc. within ten (10) business days from receipt of service of this Decision. Claimant is credited with his initial deposit fee of \$100.00 and shall be refunded \$25.00.

Jonathan J. Greystone, Chairman

Dated: 7/14/95