

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :
:
Prudential Securities, Inc. : Decision
Claimant : MM Small Claim
v. : File #96-02
William Palla, :
Respondent :
:

Claimant filed a Statement of Claim with the Exchange which was received on February 20, 1996. Claimant alleged that Respondent failed to repay a debt owed on a Promissory Note he signed on February 2, 1988. Claimant sought to recover \$8,831.79 in principal and \$7,227.61 in interest together with costs and attorney's fees in the amount of \$2,095.00.

Respondent filed his Answer with the Exchange which was received on March 28, 1996. Respondent sought to challenge Claimant's allegation before the arbitration panel.

The confirmed arbitrators who presided at the Philadelphia, Pennsylvania May 21, 1996 hearing on the merits were Joseph DiGiacomo; Thomas Chancler; John Cirenza; Nancy Connell; and Christopher Carnall.

After having heard the proofs of the parties, the panel unanimously has decided and determined in favor of Claimant and against Respondent in the amount of \$10,700.72 on all claims.

Upon receipt of this Decision, Respondent is to remit \$500.00 to the Exchange, attention Arbitration Department.

Respectfully Submitted,

Dated: 5/23/96

Joseph DiGiacomo
Panel Chairman

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

Joseph DiGiacomo