

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :

Prudential Securities, Inc.	:	Decision
Claimant	:	Public Customer Formal
v.	:	Claim File #96-04
Agnes Martinelli,	:	
Respondent	:	

Claimant filed a Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange ("Exchange") which was received by the Exchange on or about May 16, 1996. Claimant alleged violations that Respondent was unjustly enriched as a result of an error wherein her account was mistakenly credited \$18,450.00, and for which she refuses to return to Claimant said funds. Respondent filed an untimely Answer on the evening of the hearing on the merits, which was held at the Exchange on August 8, 1996 before Joe H. Tucker, Jr., Andrew W. Davitt and John Kerns.

After having heard the presentations of counsel for Claimant and Respondent's representative, Richard Martinelli, it is hereby unanimously decided and determined on all damages claims in favor of Claimant and against Respondent in the amount of \$23,572.94 which includes interest, costs and expenses. John Kerns dissents to the liability claim as proffered by Claimant.

Respectfully Submitted,

Dated: 9/16/96

Joe H. Tucker, Jr.
Panel Chairperson

Andrew W. Davitt

John Kerns