

PHILADELPHIA STOCK EXCHANGE, INC.

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In the Matter of Arbitration Between :	:
Prudential Securities, Inc., :	:
Claimant :	Decision
v. :	MM File #96-04
Eric Withers, :	:
Respondent :	:

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Claimant filed a Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange, Inc. ("Exchange") which was received by the Exchange on April 19, 1996. Claimant alleged that Respondent failed to honor his financial obligations as agreed, pursuant to the Financial Advisor In Training Program Agreement. Claimant sought to recover damages from the Respondent in the amount of \$26,405.71. The Respondent failed to submit an Answer to the Statement of Claim herein.

A hearing on the merits (based on the pleadings and documents submitted) was held in Philadelphia on June 9, 1997. Laurence Gardner, Chairman, Stuart Dorfman and Jeffrey Greenberg presided as the confirmed arbitrators.

After having deliberated it is hereby unanimously decided and determined in favor of Claimant and against Respondent. It is determined that Claimant's Statement of Claim is hereby granted in its entirety. Upon receipt of this Decision Respondent shall remit to Claimant \$26,405.71.

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Laurence Gardner, Chairman

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

6/13/97  
Dated

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Laurence Gardner