

Philadelphia Stock Exchange, Inc.

In the Matter of Arbitration Between :
: Modesto Galvan, :
: Claimant : Decision
: v. :
: Professional Edge Fund, L.P., : 97-03
: 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 August 19, 1997. After being properly served, Respondent failed to file an Answer which was due on October 27, 1998. Cynthia Turner, Esquire is the arbitrator who has been confirmed to render a decision with respect to the above-captioned matter.

Claimant has asserted that Respondent, Professional Edge Fund, L.P. executed options an order to buy five options contracts at 7 3/4 when Claimant had only authorized to buy 5 options contracts at 3 5/8. Claimant seeks to recover damages in the amount of \$2,125.00

Upon review of all the pleadings, supporting materials and correspondence submitted by the Claimant, the Panel finds in favor of the Claimant and against the Respondent, Professional Edge Fund, L.P in the amount of \$2,125.00 for compensatory damages.

Total costs of \$200.00 are assessed against the Claimant and Respondent equally. Respondent is to remit the check for \$100.00 within ten (10) days of the receipt of this letter. Claimant is Claimant is remit \$85.00 (credit for initial deposit fee) within ten (10) business days from receipt hereof.

11/27/98

Dated

Cynthia Turner, Esquire