

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: MITCHELL LEVINE & RALLY SECURITIES V. D. KINCADE, COHEN, COHN, DUFFY &
MCGOWAN, INC., T.G. WALES & MARK IV TRADING # 97-09

DATE FILED: 7/12/96 FIRST SCHEDULED: 10/3/97 DECIDED: 12/18/97

CASE SUMMARY: Former member v. member claim. Claimant is seeking to recover
past commission payment. Respondents denies the allegations
and request that claim be dismissed.

CLAIMANT'S INITIALS: MEL RESPONDENT'S: DM THIRD PARTY'S INITIALS:

SESSIONS: 1-4

CLAIM AND AWARD DATA:

CLAIM: \$30,534.00	3rd PTY: N/A	AWARD: Denied
PUNITIVE: Requested	PUNITIVE: N/A	PUNITIVE: Denied
ATTY FEES: N/A	ATTY FEES: Requested	ATTY FEES: see attached
DEPOSIT: \$ 705.00	DEPOSIT: N/A	DEPOSIT: \$705.00
COSTS:	COSTS:	COSTS: \$2,495.00

DECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims
between the parties that:

See attached page.

COUNSEL: Mitchell Levine - Claimant - Pro-Se - New York, N.Y.

Thomas McCabe, Esq. - Representing Respondents - Private Practice -
New York, N.Y.

ARBITRATORS

William Crowe, Esq.

Alfonso Figliolia

Norman Schwartz

SIGNATURE

SIGNATURE

SIGNATURE

New York

STATE: New York

DATE: January 12, 1998

Additional pages may be attached.
(if any)

Mitchell Levine and Rally Securities, Inc.,

Claimants,

vs.

**Cohen, Cohn, Duffy & McGowan, Inc.
David A. Kincaide, Thomas G. Wales
and Mark IV Trading,**

Respondents.

AWARD

Claimants Mitchell Levine and Rally Securities, Inc.'s claim against Cohen, Cohn Duffy and McGowan is denied.

Claimants Mitchell Levine and Rally Securities Inc.'s claim against David A. Kincaide, Thomas G. Wales and Mark IV Trading is denied.

Claimants Mitchell Levine and Rally Securities, Inc.'s request for punitive damages is denied.

Claimant Mitchell Levine is directed to pay the sum of \$5,000 in payment of legal fees directly to Respondent Cohen, Cohn, Duffy & McGowan, Inc.

The cost of the arbitration, \$3,200, shall be paid by Claimant Mitchell Levine who has already remitted the sum of \$705 as his initial filing deposit. The balance of the amount owed, \$2,495, shall be remitted to the American Stock Exchange.

Respondent Cohen, Cohn, Duffy & McGowan, Inc.'s Motion to Dismiss is denied.

Respondent Cohen, Cohn, Duffy & McGowan, Inc. is directed to pay the sum of \$20,826, inclusive of interest, to the State of New York as abandoned property. A copy of the letter and of its check forwarding said amount should be submitted to the American Stock Exchange.

Attachment

#97-09