

PHILADELPHIA STOCK EXCHANGE, INC.

In the Matter of Arbitration Between :  
:  
Donald Jeffers Inc Pension Plan, :  
:  
: Decision  
: Public Customer Formal  
v. Claimants :  
: Claim File #97-16  
Dean Witter Reynolds Inc, :  
:  
Respondent :  
:

Claimants filed a Statement of Claim and notarized Submission Agreement with the Philadelphia Stock Exchange ("Exchange") which was received by the Exchange on September 30, 1997. Claimants' submission alleged a failure to disclose the amount of the sales charges. Claimant sought to recover damages of \$12,221.68.

A Preliminary hearing on March 19, 1998 was held to resolve discovery issues and the production of documents. The hearings on the merits were held on March 25, 1998 in Philadelphia, Pennsylvania. Daniel Allanoff, Thomas Johanson and Glenn Hansen presided as the appointed and confirmed arbitrators herein.

After having reviewed the submissions, and after having heard the proofs of the parties, the panel has unanimously determined that Claimant has failed to prove its case, hence, the Statement of Claim is hereby Denied.

Costs in the amount of \$1,200 have been equally assessed between the parties. Each party is to remit \$600 made payable to the Philadelphia Stock Exchange, Inc., and to be forwarded to the attention of the Arbitration Department (Claimants are credited with their \$400.00 initial deposit fee and must remit \$200.00).

Respectfully Submitted,

Dated: 4/1/98

Daniel Allanoff  
Panel Chairperson

**Thomas Johanson**

Glenn Hansen