

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

CASE: MITCHELL LEVINE & RALLY SECURITIES, INC. V. KANTER WESTERN OPTIONS & ERIC KANTER

99-03

DATE FILED: 7/12/96 FIRST SCHEDULED: N/A DECIDED: 1/25/99

CASE SUMMARY: Claimant is suing for past brokerage commissions.

CLAIMANT'S INITIALS: _____ RESPONDENT'S: _____ THIRD PARTY'S INITIALS: _____

SESSIONS: Decision Based On The Pleadings

CLAIM AND AWARD DATA:

CLAIM: <u>\$393.75</u>	3rd PTY: <u>N/A</u>	AWARD: <u>Denied</u>
PUNITIVE: <u>Requested</u>	PUNITIVE: <u>N/A</u>	PUNITIVE: <u>Denied</u>
ATTY FEES: <u>N/A</u>	ATTY FEES: <u>N/A</u>	ATTY FEES: _____
DEPOSIT: <u>\$30.00</u>	DEPOSIT: <u>N/A</u>	DEPOSIT: _____
COSTS: _____	COSTS: <u>N/A</u>	COSTS: _____

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

See Attached.

ATTORNEY: Mitchell Levine - Claimant - Pro-Se - Representing Rally Securities & Claimant.
Eric Kanter - Respondent - Pro-Se - Representing Kanter Western Options & Co., &
Eric Kanter.

ARBITRATORS

Cynthia DiBartolo, Esq, Sole Arbitrator


SIGNATURE

SIGNATURE

SIGNATURE

CITY: New York STATE: New York

DATE: 1/25/99

Additional pages may be attached.
(essents)

January 22, 1999

**RE: MITCHELL LEVINE AND RALLY SECURITIES INC. v. KANTER AND WESTERN OPTIONS
DECISION OF THE ARBITRATOR**

Upon reading the Statement of Claim and Response thereto, all memorandums and supporting documents and upon hearing both parties present their arguments on several telephone conferences, and upon the parties failure to submit a duly executed Stipulation of Settlement, the Claims made by in the Arbitration of MITCHELL LEVINE and RALLY SECURITIES INC. v. KANTER AND WESTERN OPTIONS are hereby denied in their entirety.

Further ordered that any and all costs and expenses associated with this Arbitration be borne solely by the Claimant Levine.

Further ordered that this matter be referred to the Enforcement Division of American Stock Exchange in order to review the status of Claimant Rally Securities, Inc. and its principle Claimant Mitchell E. Levine. During the course of this Arbitration, Claimant Levine admitted that Rally Securities, Inc. is a defunct corporation which was dissolved years ago, however no Notice of Dissolution was ever filed. Claimant Levine further admitted that any necessary documents which would be required to maintain the status of Rally Securities Inc.. as a Corporation in Good Standing, pursuant to the State in which it was incorporated, were not filed for several years, including but not limited to, Federal and State tax returns. Claimant Levine failed to adequately demonstrate that he is acting in good faith to "wind up the affairs of this corporation" which has been dead for several years. Claimant Levine's act in "dissolving" Rally Securities, Inc. allowed both Claimants Levine and Rally Securities Inc. a comfortable level of protection from creditors. However, Claimant Levine apparently now seeks to use this very forum as a vehicle to facilitate his plan and scheme in procuring aged accounts receivable allegedly on behalf of this "dissolved" entity. To allow this forum to be used for any remote purpose is clearly inequitable and not within the letter or spirit of the rules of the American Stock Exchange.

**CYNTHIA D. DEBARTOLO
INDUSTRY ARBITRATOR+**

#99-03