

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

ASE: FIRST OPTIONS OF CHICAGO V. MICHAEL DILELLA, DOUGLAS VAN HORN &
D&M INVESTMENTS

90-24

DATE FILED: 4/2/90 FIRST SCHEDULED 10/10/90 DECIDED 10/10/90

CASE SUMMARY: * Member v. member claim. Claimant alleges breach of
the firm's options market maker agreement by the
Respondents and breach of two promissory notes.

CLAIMANT'S INITIALS SD RESPONDENT'S MEP THIRD PARTY'S INITIALS DH
SESSIONS: _____

CLAIM AND AWARD DATA:

CLAIM	<u>\$69,755.00 int.</u>	CC/3rd PTY	<u>N/A</u>	AWARD	<u>\$104,563.63</u>
PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>	PUNITIVE	<u>N/A</u>
ATTY FEES	<u>Requested</u>	ATTY FEES	<u>N/A</u>	ATTY FEES	<u>Denied</u>
DEPOSIT	<u>\$400.00</u>	DEPOSIT	<u>N/A</u>	DEPOSIT	<u>\$400.00</u>
COSTS	<u>\$400.00</u>	COSTS	<u>N/A</u>	COSTS	<u>\$200.00</u>

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

THAT Claimant is awarded the sum of \$104,563.63 jointly and severally against Respondents Michael DiLella and Douglas Van Horn, jointly and severally;

THAT the costs of the arbitration, \$400, shall be shared by the parties. Respondents DiLella and Van Horn shall remit \$200 directly to Claimant as partial reimbursement of its \$400 filing fee.

REMARKS: *

ARBITRATORS **

HENRY HACKEL, ESQ.

ORMAN LEFF

STUART KINGOFF, ESQ.

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CITY NEW YORK STATE NEW YORK DATE: October 10, 1990

* Additional pages may be attached.
** (Dissents)