

IN ARBITRATION
UNDER CHAPTER XVIII OF THE RULES
OF THE CHICAGO BOARD OPTIONS EXCHANGE, INC.

IN THE MATTER OF)	
)	
First Options of Chicago, Inc.)	
)	
Initiating Party)	
)	
and)	Arbitration File No. 90-M-11
)	
Robert H. Bon Durant)	
)	
Responding Party)	

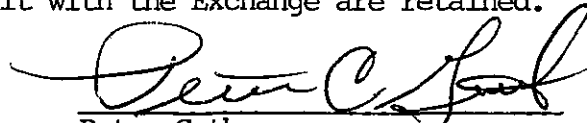
AWARD

The captioned matter was submitted on February 21, 1990. The above captioned controversy involved the following issues:

First Options of Chicago, Inc. alleged that the responding party, Robert H. BonDurant has an outstanding unpaid loan balance in the amount of Thirty Thousand Eight Hundred Thirty-Five and 69/100 Dollars (\$30,835.69). In addition, First Options of Chicago, Inc. requested interest, attorney's fees and costs in the amount of Thirty-Six Thousand Eight Hundred One and 81/100 Dollars (\$36,801.81).

The undersigned arbitrators, after due deliberation, award as follows:

Robert H. Bon Durant will pay First Options of Chicago, Inc. the sum of Ninety-One Thousand One Hundred Seventy-Two and 81/100 Dollars (\$91,172.81). Filing fees on deposit with the Exchange are retained.


Peter Guth


Thomas V. Hendricks


Theodoric Flemister

Dated: July 30, 1990