

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

IN THE MATTER OF)

Lloyd A. Wright)

Initiating Party)

and)

Shearson Lehman Hutton/
Keith J. Yonkers/Stuart Sixma)

Responding Party)

Arbitration File No. 90-NM-13

AWARD

Pursuant to CBOE Rule 18.4 governing the small claims procedure, the captioned matter was submitted on March 22, 1990. The matter was decided solely on the submitted documents and the named parties had full opportunity to present written arguments and evidence. The above captioned controversy involved the following issues:

Claimant Lloyd A. Wright ("Claimant") seeks Five Thousand Seven Hundred Eighty-Eight and 71/100 Dollars (\$5,788.71) from respondents Shearson Lehman Hutton, Inc. and Stuart L. Sixma ("Respondents") Claimant alleges that Respondents caused that loss by mishandling his account and misrepresenting his positions in connection with Disney calls. Respondents assert that Claimant, who assumed the risk of options trading, fails to state a claim for which relief can be granted.

After carefully reviewing the pleadings and documents submitted by the parties, the arbitrator hereby awards Claimant the sum of Five Thousand Seven Hundred Eighty Eight and 71/100 Dollars (\$5,788.71). Respondents are jointly and severally liable for this award. Filing fees on deposit with the Exchange are retained.

/s/ Michael J. Kaufman
Michael J. Kaufman
Public Arbitrator

6/17/90
Date