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

IN THE MATTER First Options of Chicago, Inc. Initiating Party and Wheaton Partners/Richard R. Noonan Responding Party	Arbitration File No. 91-M-7

AWARD

The captioned matter was submitted on February 14, 1991. While the named parties received proper notice of the hearing date of May 9, 1991 in Chicago, Illinois, only the initiating party appeared. The above captioned controversy involved the following issues:

First Options of Chicago, Inc. alleges that Wheaton Partners and its General Partner, Richard R. Noonan incurred a net deficit in its market-maker's account in the amount of Forty-Four Thousand One Hundred Sixty-Two and 48/100 Dollars ($44,162.48). Wheaton Partners and Richard Noonan have allegedly refused to pay this debt to First Options of Chicago, Inc. Respondents, although properly served with a notice of the claim, failed to respond.

The undersigned arbitrators have been fully advised by the parties and after due deliberation, award as follows:

Richard R. Noonan and Wheaton Partners will jointly and severally pay First Options of Chicago, Inc. the sum of Fifty-Four Thousand Sixty Nine and 43/100 Dollars ($54,069.43). Filing fees on deposit with the Exchange are retained.

B. H. Egert — 6/17/91
Brian Egert — Date

Sarah H. Phillips — 6-18-91
Sarah H. Phillips — Date

Daniel J. Quinn — Date