

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

IN THE MATTER OF)

Gregg Sveinsson,)

Claimant,)

and)

File No. 93 M 03

Mario D'Agostino,)
Wagner Stott Clearing Corp, and)
LIT America, Inc.)

Respondents.)
_____)

AWARD


Gregg Sveinsson ("Claimant") filed the Statement of Claim ("SOC") in the captioned dispute on or about July 8, 1993 and an Amended SOC on or about October 29, 1993. The named parties appeared at a hearing session on December 14, 1993 in Chicago, Illinois and had full opportunity to present arguments and evidence.

The above captioned controversy involves the resolution of an outtrade between Claimant and Mario D'Agostino ("D'Agostino") and their clearing firms, LIT America, Inc. ("LIT") and Wagner Stott Clearing Corporation ("Wagner Stott"), respectively, and the alleged duplicate clearing of a trade consisting of 16 OEX May 10 calls. Claimant alleges that Respondents D'Agostino, LIT and Wagner Stott failed to clear an unmatched trade from May 20, 1993 and seeks damages in the amount of \$10,784.00, plus interest from the trade date, his costs in arbitration and attorneys fees. D'Agostino denies responsibility for the loss and alleges that Respondents LIT and Wagner Stott and Claimant should have been aware of the duplication and that LIT failed to communicate a position change to Claimant. LIT denies responsibility for the loss and asserts that Claimant is responsible for the resolution of his outtrades and the actions of his tradechecker, an LIT employee acting as Claimant's agent. LIT requests dismissal of the claim against LIT. Wagner Stott denies liability for the loss and asserts that Wagner Stott acted on instructions from D'Agostino. Wagner Stott alleges that the loss is the

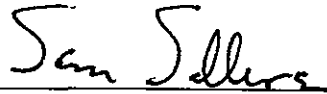
responsibility of the traders involved and requests the removal of Wagner Stott as a respondent in the arbitration.

After due deliberation and consideration of the hearing testimony, documentary evidence, and other submissions of the parties, the undersigned arbitrators, in full and final settlement of the matter in controversy, award as follows:

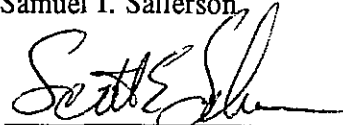
1. LIT is liable for and shall pay to Claimant the sum of Seven Thousand Five Hundred and Forty Eight Dollars (\$7,548.00). No award is rendered against D'Agostino or Wagner Stott.
2. No award is rendered for interest, costs or attorneys fees.
4. Pursuant to CBOE Rule 18.33, the Exchange shall retain the non-refundable filing fee in the amount of Five Hundred Dollars (\$500.00) and the hearing session deposit in the amount of Six Hundred Dollars (\$600.00) previously submitted by Claimant.


Lynn Howard, Chairman

1-12-94
Date


Samuel I. Sallerson

1-14-84
Date


Scott E. Schram

1-12-94
Date