

**CHICAGO BOARD OPTIONS EXCHANGE, INCORPORATED
IN THE MATTER OF ARBITRATION BETWEEN**

G-Bar Limited Partnership,)	
)	
Claimant,)	DECISION
)	
v.)	File No. 94-M-01
)	
Sean Purcell,)	
)	
Respondent.)	
)	

Pleadings

Statement of Claim filed on or about: March 16, 1994

Answer filed on or about: June 16, 1994

Hearing

G-Bar Limited Partnership ("Claimant"), represented by Avrum Gray, President, appeared at a hearing, consisting of one (1) session, on December 15, 1994, in Chicago, Illinois and had full opportunity to present arguments and evidence. Sean Purcell ("Respondent") failed to appear at the hearing. Pursuant to Chicago Board Options Exchange ("Exchange") Rule 18.19, the arbitrators found that Respondent was duly noticed of the hearing by certified mail, dated November 23, 1994, and determined to proceed with the hearing.

Summary of Issues

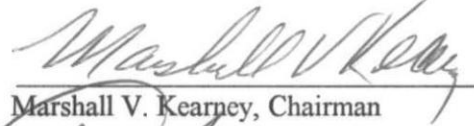
Claimant alleges that Respondent, a nominee for Claimant, improperly received a rebate of 3/4th of a cent per share from brokers for stock brokerage during the period from July 1993 to October 1993. Claimant further alleges that said rebate was unknown to Claimant and that the rebate constituted an improper conversion of Claimant's assets. Claimant request an award against Respondent in the amount of \$2,568.75 in compensatory damages, plus the costs associated with the arbitration proceeding.

Respondent's Answer neither admits nor denies receipt of the rebate and denies that Claimant is entitled to any relief. Respondent requests that the claim be dismissed. Respondent further requests an award against Claimant for attorneys' fees and costs.

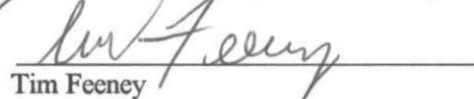
Award*

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

1. Respondent is liable for and shall pay to Claimant the total amount of \$3,268.75, which represents the sum of \$2,568.75 in compensatory damages and \$700.00 in arbitration forum fees.
2. Pursuant to Exchange Rule 18.33, the Exchange shall retain the forum fees in the amount of \$700.00, consisting of a non-refundable filing fee in the amount of \$100.00 and the hearing session deposit in the amount of \$600.00, previously submitted by Claimant.


Marshall V. Kearney, Chairman

1-12-95
Date


Tim Feeney

1-12-95
Date


Joseph Kinahan

1-13-95
Date

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* Pursuant to Exchange Rule 18.31, all monetary awards shall be paid within thirty (30) days of receipt unless a motion to vacate has been filed with a court of competent jurisdiction.