

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

In The Matter Of)

Mario D'Agostino,)

Claimant,)

v.)

Peter Schulte,)

Respondent.)

DECISION

File No. 94 M 12

Pleadings

Statement of Claim filed on or about: November 2, 1994

Answer filed on or about: January 19, 1995

Hearing

The named parties appeared at the hearing specified below, and had full opportunity to present arguments and evidence.

Date(s): April 4, 1995

No. of Sessions: 1

Location: Chicago, IL

Summary of Issues

The dispute involves an outtrade in OEX calls. Mario D'Agostino ("Claimant") alleges that he sold 25 September 435 calls at 7 1/8 to Peter Schulte ("Respondent") on Thursday, September 15, 1994. Among other things, Claimant acknowledges that he improperly carded the trade and that he did not know the trade until the September 16, 1994 outtrade sheets showed Respondent into Claimant for 25 September 435 calls at 7 1/8. Claimant asserts that the parties agreed to make the trade good on the morning of September 16, 1994, and that Respondent later reneged on the agreement. Claimant requests an award against Respondent in the amount of \$7,812.50, the full amount of the outtrade, plus interest from September 16, 1994, and arbitration costs.

Among other things, Respondent asserts that the outtrade was caused by Claimant's improperly carding the trade. Respondent denies any responsibility for the outtrade.

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, award as follows:

1. Respondent is responsible for and shall pay to Claimant the total amount of \$5,006.25, which represents \$3,905.25 in compensatory damages, plus \$1,100.00 in arbitration costs.
2. No award is rendered for interest.
3. Pursuant to Chicago Board Options Exchange Rule 18.33, the Exchange shall retain the non-refundable filing fee in the amount of \$500.00 and the hearing session deposit in the amount of \$600.00 previously submitted by Claimant.



Daniel Baldwin, Chairman

5-2-95

Date



Terrence E. Cullen

5-9-95

Date



Harold G. Mouser

5-10-95

Date

* Pursuant to CBOE 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.