

("Claimant") alleges that Margaret Maul ("Respondent") engaged in unauthorized and unsuitable trading in AT&T covered call options between February, 1992 and July, 1993. Respondent denies all wrongdoing and requests that the claim be dismissed.

### Relief Requested

Claimant seeks an award against Respondents in the amount of \$7,649.00 in compensatory damages, plus costs in the amount of \$150.00.

### Award\*

After due deliberation and consideration of the pleadings, documentary evidence, and other submissions of the parties, the undersigned arbitrator, in full and final settlement of the matter in controversy, finds in favor of the Respondent as follows:

1. No award is rendered with respect to compensatory damages.
2. Liability for the arbitration forum fees, totaling \$150.00, shall be divided equally between the parties. Respondent shall pay to Claimant the sum of \$75.00. The Exchange shall retain the non-refundable filing fee in the amount of \$75.00 and the simplified arbitration deposit in the amount of \$75.00, previously submitted by Claimant pursuant to CBOE Rule 18.33.

/s/ Michael Joseph Kaufman  
Michael Joseph Kaufman  
Public Arbitrator

1/23/95  
Date

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\* 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.