

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

IN THE MATTER OF)	
)	
Laurence J. Witort,)	
)	
Claimant,)	DECISION
)	
v.)	File No. 95 M 01
)	
McDonnell, Inc., Robert Bennitt,)	
David McDonnell and)	
Peter McDonnell)	
)	
Respondents.)	
)	

Representation

For Claimant(s): Pro Se

For Respondent(s): Pro Se

Pleadings

Statement of Claim filed on or about: April 7, 1995

Answer filed on or about: May 11, 1995

Hearing

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

Date(s): June 13, 1995 No. of Sessions: 1

Location: Chicago, Illinois

Summary of Issues

The dispute, claim or controversy involves the execution and clearance of 2 March '95 S&P 500 futures contracts at 483.90 on Wednesday, March 8, 1995.

Laurence J. Witort ("Claimant") alleges that the subject transaction was initially placed into an incorrect trading account and that the transaction first appeared on his account statement from LIT Clearing Services, Inc. on Monday, March 13, 1995. Claimant asserts that although McDonnell, Inc. was aware of an error by 8:00 a.m. on Friday, March 10, 1995, Claimant was not notified of the error until the position change appeared on his account statement. Claimant further asserts that McDonnell, Inc., Robert Bennitt, David McDonnell and Peter McDonnell

("Respondents") have the responsibility to get the trades executed by McDonnell, Inc. into the correct customer accounts and, if it fails to do so, McDonnell, Inc. has a responsibility to expediently notify its customers of errors.

Among other things, Respondents allege that McDonnell, Inc. correctly executed Claimant's order to sell 2 March '95 S&P 500 futures contracts on March 8, 1995 and that McDonnell recapped all the trades with Claimant. Respondents asserts that Claimant is responsible for notifying his clearing firm if a trade did not hit his account properly.

Relief Requested

Claimant seeks an award against Respondents in the amount of \$6150 for actual losses, \$600 for potential gain had the transaction been covered on the open on Thursday, March 9, 1995, and all costs incurred in the arbitration proceeding.

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. No award is rendered for Claimant's actual losses or potential gain.
2. Respondents are liable for and shall pay to Claimant the amount of \$1,100 for forum fees assessed pursuant to Chicago Board Options Exchange ("Exchange") Rule 18.33.
3. The Exchange shall retain the non-refundable filing fee in the amount of \$500 and the hearing session deposit in the amount of \$600 previously submitted by Claimant.

/s/ Fred Teichert
Fred Teichert, Chairman and
Industry Arbitrator

07/28/1995
Date

/s/ Anthony Battista
Anthony Battista, Industry Arbitrator

08/03/1995
Date

/s/ Joseph G. Kinahan
Joseph G. Kinahan, Industry Arbitrator

07/31/1995
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.