

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

In The Matter Of	)	
	)	
Customer*	)	
,	)	
	)	
Claimant,	)	AWARD
	)	
v.	)	File No. 00NM008
	)	
ING (U.S.) Securities, Futures, & Options Inc.	)	
	)	
Respondent.	)	
	)	

**Representation**

For Claimant: Richard Shires, Compliance Manager, Customer  
For Respondent: Shelly Starr, General Counsel, ING (U.S.) Securities, Futures & Options, Inc.

**Pleadings**

Statement of Claim and Submission Agreement, filed on or about:	28 December 2000
Answer and Submission Agreement, filed on or about:	26 January 2001
Claimant's Response to Answer, filed on or about:	20 February 2001
Respondent's Response to Claimant's Response to Answer, filed on or about:	02 March 2001

**Hearing**

Pursuant to Chicago Board Options Exchange ("Exchange") Rule 18.4, Simplified Arbitration, the claim was decided by a single public arbitrator knowledgeable in the securities industry solely upon the pleadings and evidence filed by the parties. The named parties had full opportunity to present written arguments and evidence for consideration by the agreed upon public arbitrator.

**Summary of Issues**

The dispute, claim or controversy involves a limit order to purchase 40 October 2000 IMGN 17½ call option contracts at US \$2 or better ("limit order"). Claimant asserts, among other things, that ING (U.S.) Securities, Futures and Options Inc. ("Respondent") failed to place the limit order on the market open on August 29, 2000 or promptly thereafter, despite Respondent's having received the order approximately 9 minutes before the market open at 8:30 a.m. Claimant further asserts that Respondent failed to timely notify Claimant that the limit order had not been placed on the market open, and that Respondent failed to seek further instructions. Claimant requests an award against Respondent in the amount of US \$7,600 in compensatory damages and arbitration costs.

Respondent disputes Claimant's description of the events surrounding the dispute. Among other things, Respondent denies responsibility for failure to execute the limit order and seeks an award in its favor and against Claimant.

**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 all issues in controversy, awards in favor of Respondent.

**Forum Fees**

Pursuant to Exchange Rule 18.33, the Arbitrator assesses the following forum fees against Claimant:

Filing Fee	\$75.00
Simplified Arbitration Fee	<u>75.00</u>
Total	\$150.00

The Exchange shall retain the non-refundable filing fee in the amount of \$75.00 and the Simplified Arbitration Fee in the amount of \$75.00 previously submitted by Claimant.

/s/ Lee H. Goodman  
Lee H. Goodman, Public Arbitrator

March 27, 2001  
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.