

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

In The Matter Of)	
)	
Customer *)	
)	
)	
Claimant,)	DECISION
)	
v.)	File No. 01NM003
)	
Charles R. Federman and)	
Tucker Anthony Incorporated,)	
)	
Respondent.)	
)	

Representation

For Claimant(s): Pro Se
For Respondent(s): Patrick J. Howley, Tucker Anthony [Incorporated](#)

Pleadings

Statement of Claim and Submission Agreement, filed on or about:	June 4, 2001
Answer and Charles R. Federman's Submission Agreement , filed on or about:	August 9, 2001
Tucker Anthony's Submission Agreement, filed on or about:	August 29, 2001
Claimants' Reply Letter, filed on or about:	November 9, 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 an error in the purchase of 10 Waste Management Call Option contracts on November 15, 1999. [Claimants allege that Charles R. Federman erroneously purchased WMX option contracts instead of WMI option contracts.](#) Claimants request an award against Respondents Charles R. Federman and Tucker Anthony Incorporated ("Respondents") in the amount of \$6,329.42, which represents \$1,079.42 for out-of-pocket losses and \$5,250.00 in lost profits.

Other Issues Resolved

Respondents' request for a hearing is denied.

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 as follows:

Respondents are responsible for and shall pay to Claimants compensatory damages in the amount of \$1,760, plus \$75.00 in forum fees.

Forum Fees

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

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

1. Responsibility for the forum fees is assessed equally between the parties.
2. As noted above, Respondents shall pay to Claimants the sum of \$75.00 for fees previously deposited by Claimants.
3. The Exchange shall retain the forum fees fee in the amount of \$150.00 previously submitted by Claimants.

/s/ Carole Crosby
Carole Crosby, Public Arbitrator

January 7, 2002
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.