

IN ARBITRATION  
UNDER CHAPTER XVIII OF THE RULES  
OF THE CHICAGO BOARD OPTIONS EXCHANGE, INC.

_____ )	
IN THE MATTER OF )	
First Options of Chicago, Inc. )	
Initiating Party )	
and )	File No. 89-M-25
Thomas Hargett )	
Responding Party )	
_____ )	

AWARD

The captioned matter was submitted on October 27, 1989. The named parties appeared at a hearing on October 22, 1990 in Chicago, Illinois, and had full opportunity to present arguments and evidence. The above captioned controversy involved the following issues:

First Options of Chicago, Inc. ("First Options") alleges Mr. Hargett has an unpaid loan balance in the amount of Twelve Thousand Five Hundred Dollars (\$12,500). Mr. Hargett admits he does have an outstanding loan balance. First Options requests the amount of the unpaid loan balance, interest and attorney's fees.

The undersigned arbitrators have been fully advised by the parties and after due deliberation, award as follows:

Mr. Hargett will pay First Options the sum of Thirteen Thousand Nine Hundred Dollars (\$13,900). Filing fees on deposit with the Exchange are retained.

~~\_\_\_\_\_~~  
Gloria J. McMahon

12/10/90  
Date

\_\_\_\_\_  
Theodoric Flemister

12/10/90  
Date

~~\_\_\_\_\_~~  
Howard Kotzen

12/10/90  
Date