

BEFORE THE BUSINESS CONDUCT COMMITTEE
OF THE
CHICAGO BOARD OPTIONS EXCHANGE, INCORPORATED

In the Matter of:)	
)	
)	
First Options of Chicago, Inc.)	
440 South LaSalle Street)	File No. 96-0061A
3rd Floor)	
Chicago, IL 60605)	
)	
Respondent)	
)	

DECISION DISMISSING CERTAIN ALLEGED VIOLATIONS BY
FIRST OPTIONS OF CHICAGO, INC.
IN THE STATEMENT OF CHARGES IN FILE NO. 96-0061

In view of a reconsideration of the facts of this matter by the Business Conduct Committee ("Committee") of the Chicago Board Options Exchange, Incorporated ("Exchange"), it was determined that further disciplinary proceedings are not warranted against First Options of Chicago, Inc., ("FOC") with respect to alleged violations of Exchange Rule 4.6 as set forth in Paragraphs 8 and 10 of the Statement of Charges in File No. 96-0061. Therefore, the Committee deems it appropriate to dismiss the aforementioned charges against FOC.

ORDER

IT IS HEREBY ORDERED, that the alleged violations of Exchange Rule 4.6 by FOC as set forth in Paragraphs 8 and 10 of the Statement of Charges in File No. 96-0061 shall be and hereby are dismissed.

SO ORDERED
FOR THE COMMITTEE

/s/ Fred Goldman _____
Fred Goldman
Acting Chairman
Business Conduct Committee

June 4, 1997
Date