

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

\_\_\_\_\_  
In the Matter of: )

Comcorp Partners L.P. )  
824 Cedar Street )  
Jacksonville, Florida 32207 )

Respondent )  
\_\_\_\_\_ )

File No. 97-0051

**DECISION ACCEPTING OFFER OF SETTLEMENT**

This proceeding was instituted by the Business Conduct Committee (the "Committee") of the Chicago Board Options Exchange, Incorporated (the "Exchange") as a result of an investigation by the staff of the Exchange, which indicated that there was probable cause for finding a violation within the disciplinary jurisdiction of the Exchange. In accordance with that determination, the Committee directed the issuance of a Statement of Charges ("Statement of Charges"). Pursuant to Exchange Rule 17.8, the respondent ("Respondent"), Comcorp Partners L.P. ("Comcorp"), submitted an offer of settlement ("Offer of Settlement").

In submitting the Offer of Settlement, the Respondent neither admitted nor denied the violations alleged in the Statement of Charges.

The Respondent has agreed that the determination of the Committee to accept the Offer of Settlement shall constitute a final Decision, and, as provided in Exchange Rule 17.8, the Respondent may not seek review thereof.

The Respondent understands and acknowledges that the Committee's decision in this matter will become part of its disciplinary record and may be considered in any future Exchange proceeding.

With due regard to the particulars of this matter, the Committee believes it is appropriate to accept the Respondent's Offer of Settlement based on the following stipulated facts and findings and thereby to impose the sanction specified below.

**FACTS**

1. During all relevant periods herein, the Respondent, Comcorp, was a member of the Exchange.
2. During all relevant periods herein, Comcorp was registered with the Exchange to transact business on the Exchange in accordance with Exchange Rules as a member organization associated with a market maker and a floor broker.

3. During all relevant periods herein, Exchange Rules 4.2 - Adherence to Law and 15.5 - Financial Reports; and Section 17(a) of the Securities Exchange Act of 1934, as amended (the "Act") and Rule 17a-10 thereunder - Report on Income and Expenses was in full force and effect.
4. Comcorp was required to file with the Exchange, by no later than March 3, 1997, a report of income and expense and related financial and other information for the calendar year 1996 on Form X-17A-5, Schedule I and Part IIA ("FOCUS Report"), in accordance with Section 17(a) of the Act and Rule 17a-10 thereunder.
5. On June 13, 1997, Comcorp filed with the Exchange the FOCUS Report referred to in Paragraph 4 above.

### **FINDINGS**

6. The acts, practices and conduct described in Paragraph 5 above constitute violations of Exchange Rules 4.2 and 15.5, and Section 17(a) of the Act and Rule 17a-10 thereunder by Comcorp, in that it failed to file a timely FOCUS Report for calendar year 1996.

### **SANCTION**

The sanction to be imposed shall consist of a one thousand dollar (\$1,000) fine.

### **ORDER**

ACCORDINGLY IT IS ORDERED THAT, the Respondent, Comcorp Partners L.P., shall be and hereby is fined in the amount of one thousand dollars (\$1,000).

**SO ORDERED  
FOR THE COMMITTEE**

**Dated: November 12, 1997**

**By: /s/ Bruce I. Andrews  
Bruce I. Andrews  
Chairman  
Business Conduct Committee**