

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) Arbitration File No. 89-M-35
)
Martin S. Pinsky)
)
Responding Party)
_____)

RESTATED AWARD

The captioned matter was submitted on December 5, 1989. The named parties appeared at a hearing on Thursday, April 19, 1990 in Chicago, Illinois, and presented arguments and evidence. Mr. Pinsky was notified of the captioned claim in accordance with CBOE Rules; however, he did not submit an answer. The above captioned controversy involved the following issues:

First Options of Chicago, Inc. alleged that the respondent, Martin S. Pinsky, incurred a net deficit in his market-maker account in the amount of \$1,670.83. The claimant further alleged that Mr. Pinsky has an unpaid outstanding loan in the amount of \$10,000.00. In addition, the claiming party requested attorneys fees in the amount of \$1,080.40 and interest in the amount of \$2,664.38.

The undersigned arbitrators award as follows:

Mr. Pinsky will pay First Options of Chicago, Inc. the sum of Fourteen Thousand Three Hundred Thirty-Five and 26/100 (\$14,335.26). Filing fees on deposit with the Exchange are retained.

Marshall V. Kearney

Howard S. Kotzen

Audrey A. Johnson

Dated: July 2, 1990