

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

IN THE MATTER OF	)	
LoGiudice	)	
Initiating Party	)	
and	)	File No. 89-NM-28
Thomson McKinnon/Miringhoff	)	
Responding Party	)	

AWARD

The above-captioned had full opportunity to present arguments and evidence.

Having been fully advised by the parties and after due deliberation, the undersigned arbitrator awards as follows:

Thomson McKinnon and Jay Miringhoff jointly and severally will pay Frank LoGiudice the sum of One Thousand Six Hundred Fifty Dollars (\$1,650). Filing fees on deposit with the Exchange are retained.

Stephen J. Nagy

Dated: May 7, 1990