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

IN THE MATTER OF J. Stephen Fossett Initiating Party and Randall Tschannen, d/b/a, First Florida Options Company Responding Party	File No. 90-M-18

CORRECTED AWARD

The captioned matter was submitted on December 6, 1989 (89-M-36) and May 7, 1990 (90-M-18). The named parties appeared at a hearing on September 11, 1990 in Chicago, Illinois, and had full opportunity to present arguments and evidence. The above captioned controversy involved the following issues:

Fossett Corporation alleges that respondents entered into a loan agreement with Harris Bank in which Fossett Corporation acted as a guarantor. Tschannen defaulted on the loan and Fossett Corporation paid the balance of Fifty-Seven Thousand Six Hundred Sixty-Eight and 91/100 Dollars ($57,668.91) Fossett seeks the balance of the loan agreement which they guaranteed for Mr. Tschannen.

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

Randall Tschannen will pay Fossett Corporation the sum of Fifty-Seven Thousand Six Hundred Sixty-Eight and 91/100 Dollars ($57,668.91) plus interest at the prime rate plus 1% from January 1, 1990 until the award is paid in full. The arbitrators direct that this award be paid within thirty days of receipt. Filing fees on deposit with the Exchange are retained.

Robert J. Doherty — Date 1/27/91

Gregg M. Rzepczynski — Date 1/24/91

Anthony Battista — Date 1.22.91