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

IN THE MATTER)	
Initiating Party)	
and)	Arbitration File No. 90-NM-11
Raymond James & Associates)	
Responding Party)	
AWARD	
The captioned matter was submitted on March 21, 1990. The named parties appeared at a hearing on January 29, 1992 in Houston, Texas and had full opportunity to present arguments and evidence. The above captioned controversy involved the following issues:	
Associates, liability. alleges that due to an executive is entitled to \$74	ution error made by respondent Raymond James & 4,425.00. Raymond James & Associates denies any
The undersigned arbitrators have been full award as follows:	y advised by the parties and after due deliberation,
No award rendered. Filing fees on deposit with the Exchange are retained.	
/s/ George L. Walker George L. Walker	Feb 11, 1992 Date
/s/ Patrick Lanier	Date
/s/ Thomas J. Lisenby Thomas J. Lisenby	Fah 11, 1997

Date