

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

IN THE MATTER	)	
	)	
Index Partners	)	
Initiating Party	)	
and	)	Arbitration File No. 90-NM-21
	)	
The Chicago Corporation	)	
	)	
Responding Party	)	

**AWARD**

The captioned matter was submitted on August 3, 1990. The named parties appeared at a hearing on July 21, 1992 in Chicago, Illinois, and had full opportunity to present arguments and evidence.

Complainant alleged that Respondent caused its losses in connection with its failure to fill two market orders at the prevailing market prices. Respondent denies any liability, and contends in addition, that Complainant's claim is barred by the statute of limitations period.

Upon careful review of the pleadings, evidence and testimony presented by both parties, the arbitrators hereby enter no award. Forum fees shall be paid equally by both the Claimant and Respondent. Hearing session deposit fees submitted to the Exchange are retained.

/s/ Michael J. Kaufman  
 Michael J. Kaufman

7/27/92  
 Date

/s/ Alan S. Farnell  
 Alan S. Farnell

7/27/92  
 Date

/s/ Gregg M. Rzepczynski  
 Gregg M. Rzepczynski

7/27/92  
 Date