




knowledge. Respondent further asserts that he and Claimant did not personally confirm the trades and that both erred in leaving it up to their clerks to finalize the quantities and prices. Respondent asserts that he had a loss of \$7,000.00 as a result of the outtrade and that Claimant must take responsibility for his actions and carelessness.

**Award\***

After due deliberation and consideration of the hearing testimony, documentary evidence, and other submissions of the parties, the undersigned Arbitrators, in full and final resolution of the matter in controversy, award as follows:

1. Respondent is liable for and shall pay to Claimant compensatory damages in the amount of \$3,975.00.
2. No award is rendered for interest or costs.
3. The Exchange shall retain the non-refundable filing fee in the amount of \$100.00 and the hearing session deposit in the amount of \$600.00, previously submitted by Claimant pursuant to CBOE Rule 18.33.

  
\_\_\_\_\_  
Marshall V. Kearney, Chairman

2-3-95  
Date

  
\_\_\_\_\_  
Mitch Schilling

2-7-95  
Date

  
\_\_\_\_\_  
Gary G. Birschbach

2/8/95  
Date

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\* Pursuant to CBOE Rule 18.31, all monetary awards shall be paid within thirty (30) days of receipt unless a motion to vacate has been filed with a court of competent jurisdiction.