

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

_____	)	
In The Matter Of	)	
	)	
Jerome Daniels,	)	
	)	
Claimant,	)	DECISION
	)	
v.	)	File No. 97 NM 003
	)	
Charles Schwab & Co., Inc.,	)	
	)	
Respondent.	)	
_____	)	

**Representation**

For Claimant(s):       Pro Se  
For Respondent(s):     Rhonda Y. Jones, Charles Schwab & Co., Inc., San Francisco, CA

**Pleadings**

Statement of Claim and Submission Agreement, filed on or about:	February 11, 1997
Claimant's Request to Prohibit Additional Documents, filed on or about:	March 24, 1997
Answer and Submission Agreement, filed on or about:	March 24, 1997

**Hearing**

Pursuant to Chicago Board Options Exchange ("Exchange") Rule 18.4, "Simplified Arbitration", the claim was decided by a single public arbitrator, who is knowledgeable in the securities industry, solely upon the pleadings and evidence filed by the parties. The named parties had full opportunity to present written arguments and evidence for consideration by the agreed upon public arbitrator.

**Summary of Issues**

Jerome Daniels ("Claimant") alleges that on January 20, 1997, he unsuccessfully attempted to log-on to Charles Schwab and Co., Inc.'s ("Respondent") Electronic Trading Site to place an order to buy 10 Crestar Financial (CFBO) February 75 NYSE Calls. Claimant further alleges that after delays caused by Respondent, Claimant placed with a broker a limit order to buy the options, which failed to execute. Claimant asserts his failure to obtain a "fill" on his option order for 10 contracts of CFBO was the fault of the Respondent. Claimant requests an award against Respondent in the amount of \$5,000, which includes alleged compensatory damages for Respondent's failure to execute the options trade, punitive damages for lost time, interest and arbitration costs.

**Award\***

After due deliberation and consideration of the pleadings, documentary evidence, and other submissions of the parties, the undersigned arbitrator, in full and final settlement of all issues in controversy, awards as follows:

1. Claimant's Request to Prohibit Additional Documents is denied.
2. No award is rendered for compensatory damages, punitive damages, or interest.

**Forum Fees**

Pursuant to CBOE Rule 18.33, the Arbitrator assesses forum fees in the total amount of \$125.00 (which represents the non-refundable filing fee in the amount of \$50.00 plus the hearing deposit in the amount of \$75.00) as follows:

1. Respondent is liable for and shall pay to Claimant the total amount of \$125.00.
2. The Exchange shall retain the non-refundable filing fee and the hearing session deposit previously submitted by Claimant.

/s/ Stephen J. Nagy  
Stephen J. Nagy, Public Arbitrator

June 30, 1997  
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.