

S. Iberman



FEDERAL ELECTION COMMISSION  
Washington, DC 20463

**SENSITIVE**

DATE & TIME TRANSMITTED: Friday, October 07, 2005 12:00

RETURN TO COMMISSION SECRETARY BY: Thursday, October 13, 2005 4:00

COMMISSIONER: MASON, McDONALD, THOMAS, TONER, WEINTRAUB

SUBJECT: **ADR 262/RR 05L-12) – Chicago Board of Options Exchange, Inc. PAC and Alan J. Dean, Treasurer. (Recommendation to Approve Settlement Agreement) Memorandum from The Director, ADR dated October 5, 2005.**

I approve the recommendation(s)

I object to the recommendation(s)

I am recused from voting

COMMENTS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

A definite vote is required. All ballots must be signed and dated. Please return ONLY THE BALLOT to the Commission Secretary. Please return ballot no later than date and time shown above.

FROM THE OFFICE OF THE SECRETARY OF THE COMMISSION

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THE FEDERAL ELECTION COMMISSION  
Washington, DC 20463

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Commission  
SECRETARIAT  
2005 OCT -7 A 10: 05

**SENSITIVE**

MEMORANDUM

October 5, 2005

TO: The Commission

THROUGH: James A. Pehrkon  
Staff Director

FROM: Allan D. Silberman  
Director, ADR Office

BY: Lynn M. Fraser  
Assistant Director, ADR Office

SUBJECT: ADR 262 Chicago Board of Options Exchange, Inc. PAC  
and Alan J. Dean, Treasurer  
Recommendation to approve Settlement Agreement

Attached for your review is a signed negotiated ADR Settlement Agreement pertaining to ADR 262 (RR 05L-12). This case was opened on June 10, 2005 and was assigned to the ADR Office on June 29, 2005.

**SUMMARY:** RAD referred the Chicago Board of Options Exchange Inc. PAC and Alan J. Dean, Treasurer ("Respondents" or the "Committee") for failing to disclose all financial activity on its 2003 August Monthly and 2003 Year End Reports. In October 2004 the Committee amended its 2003 August Monthly Report to disclose additional disbursements that, in aggregate, total \$64,500 and additional receipts of \$19,522.07. In October 2004 the Committee also amended its 2003 Year End Report to disclose additional receipts totaling \$75,517.58 and additional disbursements of \$2,000. Respondents contend that there was a problem with their vendor software in which the system default was improperly set for 2004.

RECOMMENDATIONS:

1. Approve the attached settlement agreement of Chicago Board of Options Exchange Inc. PAC and Alan J. Dean, Treasurer.
2. Approve the appropriate letters.
3. Close the file on this matter.

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