



Federal Election Commission  
Washington, DC 20463

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**SENSITIVE**

**MEMORANDUM**

November 7, 2007

TO: The Commission

THROUGH: Patrina M. Clark *mc*  
Staff Director

FROM: John D. Gibson *JDG*  
Chief Compliance Officer

Deborah Ruth Kant *DK*  
Director, ADR Office

BY: Lynn M. Fraser *LMF*  
Assistant Director, ADR Office

SUBJECT: ADR 426 Chicago Board of Options Exchange, Inc. PAC and Alan J. Dean,  
Treasurer, Recommendation to Assign<sup>1</sup>

ADR Case: ADR 426

Source No. RAD 07L-46

**Respondents:**

Chicago Board of Options Exchange, Inc. PAC  
Alan J. Dean, Treasurer

**Respondents' Rep.:**

Alan J. Dean

**Complainant:** RAD

**Committee Name:** Chicago Board of Options  
Exchange, Inc. PAC

**Date Referral Filed:** 10/29/07

**Committee Type:** Non-Party PAC

**Election Cycle:** 2008

<sup>1</sup> The Office of General Counsel reviewed the ADR Memorandum, and concurs in the description of the case

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**Issues:**

- Reporting receipts 2 U.S.C. §§ 434(a)(1), 434(b)(2), 11 C.F.R. §§ 104.1, 104.3(a)

**Summary and Analysis of Case:** Treasurers of political committees are required to report all financial activity, including all receipts, pursuant to the FECA. The Reports Analysis Division (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 their 2007 April Monthly Report. Respondents' original 2007 April Monthly Report, filed April 18, 2007, reported \$0 receipts. Respondents filed an amended 2007 April Monthly Report on May 18, 2007 that disclosed receipts of \$128,715.79. Respondents filed two additional amended 2007 April Monthly Reports in July 2007, but there was no further change in receipts disclosed in those subsequent reports. RAD sent a Request for Additional Information (RFAI) to the Committee on June 15, 2007.

In response to the RFAI, Respondents advised RAD that keypunch errors resulted in receipts being recorded in the wrong reporting period; i.e., April 2007 instead of March 2007. The error was noted during a reconciliation of the bank statement and the 2007 April Monthly Report in May, and the amended 2007 April Monthly Report was filed.

**RECOMMENDATION:**

1. **Assign ADR 426/RAD 07L-46 to the ADR Office.**