



FEDERAL ELECTION COMMISSION
Washington, DC 20463

November 19, 2007

Alan J. Dean
400 South LaSalle Street
Chicago, IL 60605

Re: ADR 426 (RAD 07L-46)
Chicago Board of Options Exchange, Inc. PAC and Alan J. Dean, Treasurer

Dear Mr. Dean:

The Reports Analysis Division of the Federal Election Commission (FEC/Commission) determined that matters arising from its recent review of reports filed by the Chicago Board of Options Exchange, Inc. PAC warranted further examination for possible violation of the Federal Election Campaign Act of 1971, as amended. The Commission, thereafter, reviewed the file and voted on November 14, 2007 to assign this matter to the FEC's Alternative Dispute Resolution Office (ADR Office) for processing.

The FEC established the ADR Program to provide an informal means for resolving matters that come before the Commission and to facilitate negotiations directly with Chicago Board of Options Exchange Inc. PAC and Alan J. Dean, Treasurer (Respondents or Committee). The ADR Program provides Respondents with an opportunity to negotiate, and if appropriate, mediate settlement of a matter that is mutually agreeable. The negotiations occur prior to any Commission consideration of whether there is reason to believe a violation has occurred. If negotiations and/or mediation are successful, the resulting settlement would conclude the matter.

The Commission, in referring the matter to the ADR Office, determined that the case is eligible for processing in the ADR program. If Respondents decide to participate in the Program, i.e., negotiation and/or mediation, you must: 1) indicate in writing a willingness to have your case submitted to the ADR process; 2) agree to participate in the bilateral negotiations and if appropriate, mediation; and 3) waive the statute of limitations while the matter is being processed under the FEC's ADR program.

The issues referred to the ADR Office, and the focus of our subsequent negotiations are summarized as follows:

SUMMARY: 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,

Federal Election Commission, Alternative Dispute Resolution Office
999 E Street N.W., Washington, DC 20463
Telephone: 202.694.1670 Fax: 202.219.0613

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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.

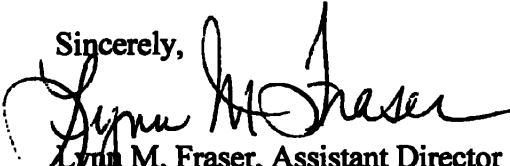
In response to the RFAI, Respondents advised RAD that keypunch errors resulted in receipts being recorded in the wrong reporting period; i.e., April 2007 instead of March 2007. The error was noted during a reconciliation of the bank statement and the 2007 April Monthly Report in May, and the amended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

If after reviewing this letter and the enclosed brochure, which describes the ADR program, Respondents would like this case selected for ADR processing, you need to affirmatively indicate that on the enclosed Commitment to Submit Matter to ADR Program form. **Failure to respond affirmatively within fifteen (15) business days of receipt of this letter will be taken as a notice of disinterest in the program and your case will be dropped from further consideration for ADR.** In that event, your case will be sent to the FEC's Office of General Counsel for further processing, and the likelihood that the Committee will be audited may increase.

If you decide to participate in the ADR Program, please provide any additional responses Respondents would like to make, including proposed stipulations or terms to resolve the matter. **Please also provide some dates and times when you'd be available to discuss this matter in detail on a separate sheet of paper.** I will then review my calendar, so that a time can be scheduled.

This matter has been designated as ADR 426. Please refer to this number in future correspondence with the FEC. If you have any questions about the ADR Program, please contact me directly at the number given below.

Sincerely,


Lynn M. Fraser, Assistant Director
Alternative Dispute Resolution Office
202-694-1665

Enclosures: Brochure
Commitment to Submit Matter to ADR
Designation of Representative/Counsel