

Preliminary SRO Case Statistics Talled for 1987

SICA is preparing its sixth public report on its activities, which will probably be published towards the end of 1988. We present below 1987 statistics from the SRO's in the format used by SICA in its prior reports. These are tentative figures, especially those on "total concluded" and "cases carried into 1988," and some changes may be made before final publication.

SRO ARBITRAL FACILITY ¹	TOTAL CASES RECEIVED	TOTAL CONCLUDED INCLUDING SETTLEMENTS	SMALL CLAIMS RECEIVED DECIDED	SMALL CLAIMS CONCLUDED	PUBLIC CUSTOMER CASES	AWARDS IN FAVOR OF PUBLIC	CASES CARRIED INTO 1988
ASE	123	72	36	26	38	24	48
CBOE	130	93	29	33	22	9	91
MSE	5	3	1	1	1	1	8
MSRB	106	91	38	34	42	24	89
NASD	2,886 (1,587) ²	1,625 (1,199)	458	325	642 (476)	364 (248)	3,101
NYSE	1,050 (965)	1,000 (1,004)	225	204	378 (432)	200 (210)	842
PSE	64	58	27	11	23	13	64
PHLX	UNAVAILABLE						
TOTALS	4,364 (2,838)	2,942 (2,490)	814 (655)	634 (599)	1,146 (1,017)	635 (506)	4,243

1. SRO's: ASE = American Stock Exchange; CBOE = Chicago Board Options Exchange; MSE = Midwest Stock Exchange; MSRB = Municipal Securities Rulemaking Board; NASD = National Assn. of Securities Dealers; NYSE = New York Stock Exchange; PHLX = Philadelphia Stock Exchange. The Boston and Cincinnati Stock Exchanges, while members of SICA, had no cases to report in 1987.

2. 1986 comparison statistics are provided in parentheses for some prominent totals.

Why are these figures important to readers? Here is an example. If you are interested in having a case heard quickly, one relationship to consider will be an SRO's caseload (col. 7) versus its output (col. 2). If caseload exceeds output, then you should check other factors, such as growth plans, time to hearing in your area,

etc., if you want to assure that your case will be heard within a year.

Many people agree that you cannot rely heavily upon conclusions drawn from aggregate figures. Nevertheless, such figures are the language of business and people do make decisions in reliance on statistics. SAC will gather and publish SRO and AAA statistics as they become available. Let us know what information would be valuable to you.