

AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between

Name of Claimant

Robert Furlong

and

02-06120
Phoenix, Arizona

Name of Respondents

A.G. Edwards & Sons, Inc.
Gerry McNeill Thornbro

Nature of the Dispute: Associated Person vs. Member; Associated Person

REPRESENTATION OF PARTIES

Robert Furlong ("**Claimant**") was represented by James M. Jellison, Esq., Schleier, Jellison & Schleier, P.C., Phoenix, Arizona.

A.G. Edwards & Sons, Inc. ("**Respondent AG Edwards**") and Gerry McNeill Thornbro ("**Respondent Thornbro**") were represented by Phyllis A. Hartrich, Esq., A.G. Edwards & Sons, Inc., St. Louis, Missouri.

CASE INFORMATION

The Statement of Claim was filed on or about October 14, 2002. Submission Agreement of Claimant Robert Furlong was signed on October 11, 2002.

Statement of Answer was filed by Respondents A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro on or about December 12, 2002. Submission Agreement of Respondent Gerry McNeill Thornbro was signed on December 19, 2002.

CASE SUMMARY

Claimant alleged that Respondents' actions constituted the following:

- Wrongful termination/retaliation – federal law;
- Wrongful termination/retaliation – state law;
- Intentional infliction of emotional distress;
- Invasion of privacy;

- Defamation; and
- Intentional interference with contract.

Specifically, Claimant alleged that he was terminated in retaliation for disclosure by Claimant (in a reasonable manner) that Respondents were in violation of federal law based on Respondent Thornbro's acts of age discrimination and Respondents Thornbro's acts of sexual harassment, sex discrimination, and/or promotion of a sexually hostile work environment.

Respondents denied the allegations set forth in the Statement of Claim. Specifically, Respondents denied that:

- Respondent Thornbro demonstrated a pattern of forcing employees over the age of 40 to leave the employment of AG Edwards; and
- that Respondents Thornbro had been informed by Claimant of a hospitalization for treatment of a bipolar disorder.

Respondents further stated that it was Claimant's own actions which led to his termination having been fired because of his unwillingness to accept management decisions and directives.

RELIEF REQUESTED

Claimant requested an award as follows:

- actual damages in an amount no less than \$1,500,000.00;
- exemplary damages in an amount sufficient to adequately punish;
- reasonable attorneys' fees;
- costs of the suit and other reasonable expenditures incurred; and
- for such other and further relief as the court deems just.

Respondents requested that all claims asserted in the Statement of Claim be dismissed in their entirety and that Respondents be awarded their costs and reasonable attorneys' fees.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution (the "NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondents A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro shall be and hereby are jointly and severally liable for and shall pay to Claimant Robert M. Furlong the sum of \$100,000.00 as compensatory damages. Respondents A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro by their actions jointly escalated the already existing emotional distress of the Claimant. This distress may have triggered some of the events that ultimately resulted in the termination of Claimant's employment with A.G. Edwards & Sons, Inc.
2. Interest at the rate of 6% per annum is awarded on the above stated sum from and inclusive of March 1, 2004 to and inclusive of the date this Award is paid.
3. That to the extent not specifically awarded or otherwise provided for above, all other claims and requests for relief by any party hereto are denied with prejudice.
4. Other than the Forum Fees noted below, the parties shall each bear all other costs and expenses incurred by them in connection with this proceeding, including but not limited to attorneys fees.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$500.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm(s) is A.G. Edwards & Sons, Inc.

Member surcharge	\$	2,800.00
Pre-hearing process fee	\$	750.00
Hearing process fee	\$	5,000.00
Total Member Fees	\$	8,550.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

1	Pre-hearing session(s) with Panel	x	1,200.00	\$	1,200.00
	April 28, 2003	1	session		
13	Hearing sessions	x	1,200.00	\$	15,600.00
	November 4, 2003	3	sessions		
	November 5, 2003	2	sessions		
	November 6, 2003	2	sessions		
	January 13, 2004	2	sessions		
	January 14, 2004	3	sessions		
	January 15, 2004	1	session		
	Total Forum Fees			\$	16,800.00

The Arbitration Panel has assessed \$8,400.00 of the forum fees to Robert Furlong.

The Arbitration Panel has assessed \$8,400.00 of the forum fees jointly and severally to A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro.

Fee Summary

Claimant, Robert Furlong, shall be and hereby is liable for:

Initial Filing Fee	= \$	500.00
<u>Forum Fees</u>	= \$	8,400.00
Total Fees	= \$	8,900.00
<u>Less payments</u>	= \$	-1,700.00
Balance Due NASD Dispute Resolution	= \$	7,200.00

Respondent, A.G. Edwards & Sons, Inc., shall be and hereby is liable for:

Member Fees	= \$	8,550.00
<u>Forum Fees</u>	= \$	0.00
Total Fees	= \$	8,550.00
<u>Less payments</u>	= \$	-8,550.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondents, A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro shall be and hereby are jointly and severally liable for:

<u>Forum Fees</u>	= \$	8,400.00
Total Fees	= \$	8,400.00
<u>Less payments</u>	= \$	-0.00
Balance Due NASD Dispute Resolution	= \$	8,400.00

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

Edward F. Altman, Jr. – Non-Public Arbitrator, Presiding Chair
Richard G. Brodrick, Esq. – Non-Public Arbitrator
Richard G. Link - Non-Public Arbitrator

Concurring Arbitrators:

/s/ Edward F. Altman, Jr.
Edward F. Altman, Jr.
Non-Public Arbitrator, Presiding Chair

February 2, 2004
Signature Date

/s/ Richard G. Broderick
Richard G. Brodrick, Esq.
Non-Public Arbitrator

February 2, 2004
Signature Date

/s/ Richard G. Link
Richard G. Link
Non-Public Arbitrator

February 2, 2004
Signature Date

NASD Dispute Resolution, Inc.
Arbitration No. 02-05120
Award Page 5 of 5

Respondent, A.G. Edwards & Sons, Inc., shall be and hereby is liable for:

Member Fees	= \$	8,550.00
Forum Fees	= \$	0.00
Total Fees	= \$	8,550.00
Less payments	= \$	-8,550.00
Balance Due NASD Dispute Resolution	= \$	0.00

Respondents, A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro shall be and hereby are jointly and severally liable for:

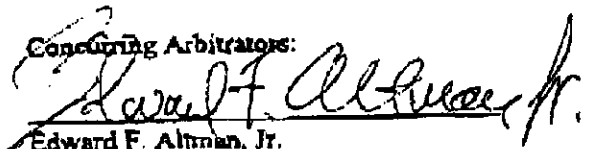
Forum Fees	= \$	8,400.00
Total Fees	= \$	8,400.00
Less payments	= \$	-0.00
Balance Due NASD Dispute Resolution	= \$	8,400.00

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Richard G. Brodrick, Esq. - Non-Public Arbitrator
Richard G. Link - Non-Public Arbitrator

Concurring Arbitrators:


Edward F. Altman, Jr.
Non-Public Arbitrator, Presiding Chair

2-2-2004
Signature Date

Richard G. Brodrick, Esq.
Non-Public Arbitrator

Signature Date

Richard G. Link
Non-Public Arbitrator

Signature Date

006/008

02/02/2004 10:00 FAX

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NASD Dispute Resolution, Inc.
 Arbitration No. 02-06120
 Award Page 5 of 5

Respondent, A.G. Edwards & Sons, Inc., shall be and hereby is liable for:

Member Fees
Forum Fees
 Total Fees
Less payments

= \$	8,550.00
= \$	0.00
= \$	8,550.00
= \$	-8,550.00
= \$	0.00

Balance Due NASD Dispute Resolution

Respondents, A.G. Edwards & Sons, Inc. and Gerry McNeill Thornbro shall be and hereby are jointly and severally liable for:

Forum Fees
 Total Fees
Less payments

= \$	8,400.00
= \$	8,400.00
= \$	-0.00
= \$	8,400.00

Balance Due NASD Dispute Resolution

All balances are due to NASD Dispute Resolution

ARBITRATION PANEL

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 Richard G. Brodrick, Esq. - Non-Public Arbitrator
 Richard G. Link - Non-Public Arbitrator

Concurring Arbitrators:

Edward F. Altman, Jr.
 Non-Public Arbitrator, Presiding Chair

Richard G. Brodrick
 Richard G. Brodrick, Esq.
 Non-Public Arbitrator

Signature Date

2/2/04
 Signature Date

Richard G. Link
 Non-Public Arbitrator

Signature Date

Anderson

NASD Dispute Resolution, Inc.
 Arbitration No. 02-06120
 Award Page 5 of 5

Respondent, A.G. Edwards & Sons, Inc., shall be and hereby is liable for:

Member Fees	= \$	8,550.00
Forum Fees	= \$	0.00
Total Fees	= \$	8,550.00
Less payments	= \$	-8,550.00
Balance Due NASD Dispute Resolution	= \$	0.00

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Forum Fees	= \$	8,400.00
Total Fees	= \$	8,400.00
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Balance Due NASD Dispute Resolution	= \$	8,400.00

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 Non-Public Arbitrator, Presiding Chair

 Signature Date

 Richard G. Brodrick, Esq.
 Non-Public Arbitrator

 Signature Date

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 Non-Public Arbitrator

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