

AMERICAN STOCK EXCHANGE
IN THE MATTER OF ARBITRATION BETWEEN

SE: LAWRENCE FRIEDMAN V. JANNEY MONTGOMERY SCOTT, INC.,
BARBARA MANGAN # 98-02

DATE FILED: 5/24/95 FIRST SCHEDULED: 6/3/97 DECIDED: 8/25/98

CASE SUMMARY: A Member v. Member employee/employer dispute. Claimant is
alleging wrongful termination and various elements of alleged
discrimination. Respondent's request dismissal of claim in
its entirety.

CLAIMANT'S INITIALS: [Signature] RESPONDENT'S: [Signature] THIRD PARTY'S INITIALS: _____

SESSIONS: 1-63

CLAIM AND AWARD DATA:

CLAIM: <u>\$1,000,000.00</u>	3rd PTY: <u>N/A</u>	AWARD: <u>\$45,750.00</u>
TIVE: <u>Requested</u>	PUNITIVE: <u>N/A</u>	PUNITIVE: <u>Denied</u>
TTY FEES: <u>Requested</u>	ATTY FEES: <u>Requested</u>	ATTY FEES: <u>Denied</u>
EPOSIT: <u>\$1,500.00</u>	DEPOSIT: <u>N/A</u>	DEPOSIT: <u>\$1,500.00</u>
OSTS: _____	COSTS: _____	COSTS: <u>\$63,000.00</u>

ECISION: The undersigned arbitrators have decided and determined in full and final settlement of all claims between the parties that:

See attached

ITORNEY: Gerard C. Fallon, Esq. - Sonageri & Fallon - Representing Claimant -
Hackensack, New Jersey
Michael Putteti, Esq. & Vincent Bauer Esq. - Morgan, Lewis & Bockius -
Representing All Respondents - New York, N.Y.

ARBITRATORS

JAMES R. MADAN, CHAIRMAN

NANCY WENDELL

ST AUS PAPPENHEIMER

TY: New York

STATE: N.Y.

DATE: 9/14/98

Additional pages may be attached.
(Consents)

[Signature]
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SIGNATURE

AMERICAN STOCK EXCHANGE

Lawrence Friedman,

Claimant,

v.

**Janney Montgomery Scott, Inc. and
Barbara Mangan,**

Respondents.

AWARD

On December 23, 1997 the Panel dismissed all claims in their entirety, made by Claimant Lawrence Friedman against Respondents, Janney Montgomery Scott, Inc. and Barbara Mangan, except for the claim made under the Americans For Disabilities Act (ADA), against the Respondent Janney Montgomery Scott;

Claimant is awarded the sum of \$45,750 in full and final settlement of his ADA claims, to be paid by Respondent Janney Montgomery Scott; (i.e. Forty-five thousand seven hundred and fifty dollars);

The initial deposit filing fee of \$1,500 paid by the Claimant Lawrence Friedman will be retained by the American Stock Exchange;

Each party will bear its own attorney fees and all other costs;

All other claims are hereby denied;

The arbitration hearing costs of \$63,000 is assessed against the Respondent Janney Montgomery Scott, Inc.; and

Pre-Hearing Conference fees for April 14, 1998 and May 4, 1998 in the sum of \$600 are assessed against Respondent Janney Montgomery Scott, Inc.