



FINRA DR

In the Matter of Arbitration Between

**Case:** Eric E. Alt, Michael Barr, J.J. Beaghan, Brian S. Bean, Charles Bolton, Vincent Bowen III, Richard A. Brand, Clark Callander, Georgene Carambat, Michael Casey, Jeffrey W. Colin, Alex Dean, Christopher R. Dodge, David Fullerton, Philip Gardner, Jonathan Goldman, Christophe W. Greer, Tony Haertl, Gregory C. Holmes, Frederick M. Hughes, Daniel Hurwitz, Andrew Kaye, Maureen McCarthy, Kevin McGinty, Todd H. McWilliams, Samuel A. Morse, Agnes Murphy, Diane P. Murphy, David O'Brian, Michael P. Perrella, Joseph Piazza, Larry Rehmer, David Reilly, John T. Rossi, Mark J. Salter, Scott Scharfman, Allen Smith, Scott Sullivan, Stever Tishman, Ted E. Tobiason, Daniel P. White, Jeff Winaker v. Fleetboston Financial Corporation Robertson Stephens, Inc., and Fleet Securities, Inc.

**Docket:** 2002-011191

**Attorneys:**

**For Claimant(s):** Jeffrey L. Liddle - New York, NY

**For Respondent(s):** S. Elaine McChesney - Boston, MA

**Date Filed:** 12/20/2002

**First Scheduled:** 11/01/2004

**Decided:** 9/12/2007

**Case Summary:** Claimants, former employees, allege violation of the WARN Act, RICO, fraud, breach of contract, negligence and breach of fiduciary duty. Claimants seek unpaid compensation, severance, bonuses and attorneys' fees. During the hearing, Claimants withdrew the breach of fiduciary duty claim.

**Product:****Market:****Claim:**

	<b>Claim</b>
<b>Claim:</b>	\$408,194,462.00
<b>Punitive:</b>	\$0.00
<b>Atty Fees:</b>	UNSPECIFIED
<b>Deposit:</b>	\$1,500.00

**Award:**

	<b>Award</b>
<b>Award:</b>	\$14,690,000.00
<b>Punitive:</b>	\$0.00

**Atty Fees:** \$0.00

**Costs:** \$11,700.00

**Forum Fees:** \$217,500.00

representing eight pre-hearing conferences and three adjournments are assessed jointly and severally against Respondents. There is no award of attorneys' fees.

Arbitrator John Daly dissents in part in that he would award Claimants monetary damages representing the value of the deferred compensation plans purportedly forfeited by the terms of the letter dated May 2, 2003; further, he finds the panel has the authority to render such award based on the evidence presented in the arbitration; he would also have awarded severance to Claimants.

Arbitrator Thomas M. Gandolfo dissents in that, for those Claimants receiving an award, he would award monetary damages in a lesser amount, and he would award no monetary damages to Claimants J.J. Beaghan, Kevin McGinty, Todd H. McWilliams, Agnes Murphy, Joseph Piazza and Scott Sullivan.

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**Remarks:**

Claimant dismissed Fleet Securities Inc. as a named respondent. Banc of America Securities LLC was not specifically named as a party, but had an attorney present during the hearings with the consent of the arbitrators.

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The undersigned arbitrators hereby affirm that they have executed this instrument which is their award:

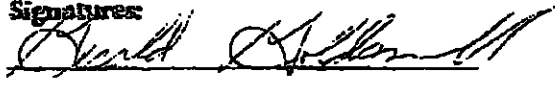
Arbitrators: (D = Dissents)

Gerald Goldsmith

John Daly

Thomas M. Gandolfo

Signatures:

  
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City, State: New York, NY

Date: 9/12/2007

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Sessions: 145

Hearing Dates:

07/01/2005 , (2)  
09/12/2005 , (2)  
09/13/2005 , (2)  
09/14/2005 , (2)  
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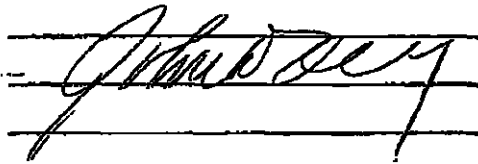
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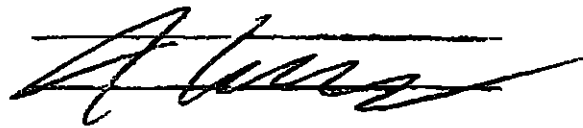
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