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EDWARDS A G INC
Form 10-Q
January 16, 2001

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15 (d)

OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended November 30, 2000 Commission file number 1-8527

A.G. EDWARDS, INC.

State of Incorporation: DELAWARE I.R.S. Employer Identification No: 43-1288229

ONE NORTH JEFFERSON AVENUE
ST. LOUIS, MISSOURI 63103

Registrant's telephone number, including area code: (314) 955-3000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

At December 31, 2000, there were 80,318,765 shares of A.G. Edwards, Inc. common stock, par value \$1, issued and outstanding.

A.G. EDWARDS, INC.

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PART I. FINANCIAL INFORMATION

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A.G. EDWARDS, INC.
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands, except per share amounts)
(Unaudited)

	November 30, 2000	February 29, 2000
ASSETS		
Cash and cash equivalents	\$ 109,411	\$ 154,487
Cash and government securities, segregated under federal and other regulations	81,876	86,851
Securities purchased under agreements to resell	12,614	10,674
Securities borrowed	143,635	278,199
Receivables:		
Customers	3,874,495	3,777,352
Brokers, dealers and clearing organizations	14,474	22,529
Fees, dividends and interest	65,713	62,989
Securities inventory, at fair value:		
State and municipal	200,965	240,154
Government and agencies	64,517	57,943
Corporate	54,590	110,311
Investments	201,448	116,307
Property and equipment, at cost, net of accumulated depreciation and amortization of \$347,537 and \$337,602	482,713	312,942
Deferred income taxes	75,610	75,361
Other assets	60,091	41,488
	\$5,442,152	\$5,347,587
LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term borrowings	\$ 423,500	\$ 638,000
Checks payable	175,565	283,602
Securities loaned	1,329,199	637,684
Payables:		
Customers	914,015	946,373
Brokers, dealers and clearing organizations	139,858	203,129
Securities sold but not yet purchased, at fair value	22,451	24,920
Employee compensation and related taxes	613,954	740,188
Income taxes	52,068	73,557
Other liabilities	112,920	83,012

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Total Liabilities	3,783,530	3,630,465
Stockholders' Equity:		
Preferred stock, \$25 par value:		
Authorized, 4,000,000 shares, none issued		
Common stock, \$1 par value:		
Authorized, 550,000,000 shares		
Issued, 96,463,114 shares	96,463	96,463
Additional paid-in capital	266,609	253,917
Retained earnings	1,852,618	1,645,332
	2,215,690	1,995,712
Less - Treasury stock, at cost (15,262,403 and 9,254,005 shares)	557,068	278,590
Total Stockholders' Equity	1,658,622	1,717,122
	\$5,442,152	\$5,347,587