

How *You* Doin': *Friends* and SEC/FINRA Enforcement from February 2021

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Joey: How you doin’?¹

Rachel: I’m doin’ good, baby. How you doin’?²

Phoebe: Oh, me? My name is Phoebe; it’s P, as in Phoebe, H, as in hoebe, O as in oebe, E, as in ebe, B, as in bee-bee, and E as in...’Ello there mate.³

Chandler: I’m Chandler; I make jokes when I’m uncomfortable.⁴ Could I be any more uncomfortable seeing my name in an article that involves securities fraud?

Many of us watched *Friends* when it was originally broadcast using our rabbit ear antennas⁵ or through basic cable. Others watched it on reruns.⁶ While, more recently, some of us (or our children) watched on Netflix or, even more recently, on HBO Max. Regardless of how you watched this show about six BFFs in NYC (living well above their means), you may have laughed or even cried, but unless you consulted with Phoebe’s psychic, you may not have realized that the TV show was about securities regulation and provides important lessons for those in the securities business.⁷

While *Friends* didn’t deal with “traditional” securities issues such as Dogs of the Dow⁸ or Roaring Kitty,⁹ it did have “Smelly Cat.”¹⁰ It also dealt with pre-Internet day trading in a storyline that sounds remarkably similar to current events: Monica began trading stocks because she didn’t like her available job opportunities.¹¹ For a neophyte, Monica had fairly sophisticated understandings of the ways of the securities world. Sort of. For example, Monica (and the others) discussed:

- **Fundamental Investing** (invest in yourself—or at least, in your initials)

Joey: Hey Monica, why are we watchin’ the business channel?

Monica: ‘Cause I was going by it the other day and I saw that there was a stock with my initials, MEG, on it and, well, sometimes I have to watch for two or three hours before it comes up again, but when it does, it’s pretty exciting.

* * *

Monica: [seeing TV] Hey, I went up.

Rachel: What?

Monica: My stock, MEG, it went up 2 points. Hey guys, do you realize that if I had invested

1. *Friends*: Joey’s “How you Doin’?” Catchphrase Started Later Than You Think ([screenrant.com](https://www.screenrant.com)) (for a detailed review of the saying).

2. *Id.*

3. See *Friends – Fan Club Français de Friends* (fanfr.com).

4. *Friends – Fan Club Français de Friends* (fanfr.com).

5. If you don’t know what this is, look it up.

6. *Id.*

7. In that respect, it is similar to other pop culture icons, which, if you view them properly, also address securities enforcement and compliance. See, e.g., “Offers They Can’t Refuse: SEC and FINRA Enforcement Settlements from January 2021,” *Currents* (Feb. 2021); “‘Luke, I am your father.’ (Or not.) Collective False Memory and SEC and FINRA Enforcement Issues from November and December 2020,” *Currents* (January 2020); “Back to the Future, But SEC and FINRA Enforcement Issues from the Present (October 2020),” *Currents* (November 2020); “Not Dead Yet: Just Flesh Wounds, Suspensions, and Fines (SEC, CFTC and FINRA Enforcement Actions in September 2020),” *Currents* (October 2020); “The Show, er, um, Article About Nothing (other than SEC, CFTC, FINRA, and State Securities Enforcement Actions in August 2020),” *Currents* (September 2020); “Just When You Thought It Was Safe to Go Back in the Office (Or at Least Think About It): SEC and FINRA Examinations and Enforcement Actions in July 2020,” *Currents* (August 2020); “Curb Your Enthusiasm: SEC and FINRA Enforcement Cases in June 2020,” *Currents* (July 2020); “Killing Eve (all others are fined or suspended): SEC and FINRA Enforcement Cases in May 2020,” *Currents* (June 2020); “The Last Dance (But not the Last Enforcement Action): SEC and FINRA Enforcement Actions in April 2020,” *Currents* (May 2020); “Tiger King: Murder, Mayhem and March 2020 Enforcement Matters,” *Currents* (May 2020).

8. *Dogs of the Dow*.

9. *Reddit’s ‘Roaring Kitty’ Will Speak at GameStop Hearing – The New York Times* (nytimes.com).

10. Because the song is such a fan favorite, here are its lyrics. And if you want to sing as you read, go for it. (Particularly if you are still working from home.)

Smelly cat, smelly cat[,] what are they feeding you?
Smelly cat, smelly cat[,] it’s not your fault. . . .

They won’t take you to the vet.
You’re obviously not their favorite pet.
You may not smell like roses,
And you’re no friend to those with noses!

Smelly cat, smelly cat[,] what are they feeding you?
Smelly cat, smelly cat[,] it’s not your fault!

Phoebe - Smelly Cat Lyrics | [MetroLyrics](https://metrolyrics.com).

11. *Transcript of The One With the Two Bullies* (tktv.net).

my \$127 in myself yesterday that I'd like have . . . a lot more than that today. Ya know what, I'm gonna do it.

Joey: Do what?

Monica: Put all my money in me.

- **Value Investing** (High. Low. Hello?)

Rachel: Monica, what are you talking about? You don't know the first thing about the stock market.

Monica: What's to know? Buy sell, high low, bears bulls.

- **Best Execution** (using a . . . phone)

[Monica dials "information" on the phone]

Monica: Yes Manhattan . . . yeah telephone number of the stock . . . selling store.

- **Momentum Investing** (buying what looks or sounds "hot")

Rachel: How did you make \$17?

Monica: Well, my financially challenged friends, I split my money and I bought some shares of CHP and ZXY.

Joey: How come those?

Monica: Well, CHP because I used to have a crush on Eric Estrada. And ZXY because I think it sounds zexy.

Rachel: What happened to uh, MEG?

Monica: MEG was good for me but I dumped her. Ya know, my motto is get out before they go down.

- **Talk the talk, and walk the walk**

Monica: I wanna buy 5 shares of SGJ and I wanna buy them now. C'mon time is money my friend. Thank you. Woou.

Rachel: Time is money my friend?

Joey: Yeah, you missed, "Takes money to make money," and uh, "Don't make me come down there and kick your Wall Street butt."

- **Technical Analysis**

In another episode, where several of the friends purchased lottery tickets, they applied a version of technical analysis to discuss their likelihood of success.

Joey: Seriously, Ross, you don't want in on this?

Ross: No! Do you know what your odds are of winning the lottery? I . . . I mean you have a better chance of being struck by lightning 42 times.

Chandler: Yes, but there's six of us, so we'd only have to get struck by lightning 7 times.

Joey: I like those odds!¹²

- **Stages of Grief**

Finally, in the episode where Monica purchased stock, she experienced several of the stages of grief that many of us are familiar with (either through personal trading experiences or through the review of customer correspondence):

12. *Friends* – 918 – The one with the lottery (fangj.github.io).

Monica: [Opens the door] I need to borrow a hundred bucks . . . I've gotta get back in the game . . . I lost it all ok. I lost it.

Rachel: Oh no.

Monica: Hey, I've come to terms with it, you have to too.

Rachel: Ok. Look uhh, Mon I'm, I'm really sorry.

Monica: Yeah, yeah, yeah, where are we on the hundred bucks?

Rachel: I, I don't have it.

Monica: But I need it. [Otherwise] I'm gonna have to take that horrible diner job.¹³

Supervision

Friends addressed not only basic principles of investing, but it also addressed management. Indeed, it taught us that to supervise effectively, you need a plan. As the below cases illustrate, if firms don't have adequate plans, they could be sanctioned. Or, to put it another way:

Monica: Do you have a plan?

Phoebe: I don't even have a "pl."¹⁴

In February 2021, the SEC settled with a firm, ordering payment of a \$300,000 penalty and restitution of more than \$1.5 million for supervision and disclosure failures related to share class selection and cash sweep program.¹⁵ Specifically, the firm's breaches involved three types of fees it received from clients' investments:

- First, the firm received 12b-1 fees from advising clients to purchase and hold mutual fund share classes that paid fees instead of lower-cost share classes without fees;
- Second, the firm received fees from its clearing broker from advisory clients' investments in revenue sharing mutual funds instead of lower cost available share classes; and
- Finally, the firm received fees from its clearing broker from sweeping clients' cash into certain money market mutual funds instead of lower-cost available money market funds.

The firm did not adequately disclose its receipt of money market fund revenue sharing or the resulting conflict of interest in its Forms ADV or otherwise, and it also breached its duty to seek best execution for the relevant transactions. The firm also failed to adopt and implement written compliance policies and procedures reasonably designed to prevent Advisers Act violations.

Takeaways:

- First, this case is one of dozens of cases where the SEC has sanctioned firms for inadequate supervision and disclosures related to revenue sharing.
- Second, this case is one of the first where the SEC has focused on revenue sharing related to money markets and cash sweeps. We expect to see numerous other cases in the future. FINRA has also highlighted this issue.¹⁶

In February 2021, through a Letter of Acceptance, Waiver, and Consent (AWC), FINRA fined firm \$150,000 and ordered restitution of approximately \$44,000 for (1) mutual fund switching and short-term trading; (2) variable annuity exchanges; and (3) failing to file Rule 4530 disclosures.¹⁷ The AWC alleged three types of violations. First, the firm allegedly failed to establish and maintain a reasonable supervisory system regarding switching and short-term trading of class A share mutual funds, and the firm failed to supervise such trading. The firm also failed to establish,

13. Transcript of *The One With the Two Bullies* (tktv.net).

14. *The One With George Stephanopoulos*/Transcript | *Friends Central* | Fandom.

15. <https://www.sec.gov/litigation/admin/2021/34-91118.pdf>.

16. *2021-report-finras-examination-risk-monitoring-program.pdf*.

17. https://www.finra.org/sites/default/files/fda_documents/2017052330501%20Triad%20Advisors%2C%20LLC%20CRD%2025803%20AWC%20jlg.pdf.

maintain, and enforce a reasonable supervisory system and Written Supervisory Procedures (WSPs) reasonably designed to identify possible inappropriate rates. Second, the firm failed to maintain an adequate supervisory system and WSPs designed to monitor patterns of variable annuity exchanges and to determine whether any registered representatives engaged in high rates of variable annuity exchanges. The firm relied on two designated principals to identify problematic rates of exchange, but they didn't have any exception reports or other tools. The only tool the principals had access to was the firm's variable annuity blotter, which failed to distinguish between exchanges and replacements. Finally, the firm failed to timely file 19 Rule 4530 disclosures related to customer-related arbitrations and written customer complaints. The firm also failed six times to timely update its registered representatives' Forms U4 to disclose reportable events, and it failed to timely update ten Forms U5 to disclose reportable events.

Takeaways:

- First, AWCs are sometimes comprehensive because once FINRA has a concern in one area, it may investigate to see whether the firm has other issues. We do not know what happened here, but that is a possibility.
- Second, we have previously noted that variable annuities are a FINRA priority, and they are highlighted in the 2021 Report on FINRA's Examination and Risk Monitoring Program.¹⁸ We therefore expect to see similar cases in the future.
- Third, Rule 4530 filings are "low hanging fruit," easy to charge, therefore firms may want to focus the timing of those filings. Here, FINRA noted that the firm's Form U5 disclosures were an average of 238.5 days late.

Taking Customer Information

While most of us remember *Friends* for the sharing of stories, food, and coffee (especially coffee in Central Perk), one of the friends wasn't so good about sharing. Remember? There was the one where Joey went on a date with one of Phoebe's (other) friends, and the date took some French fries from Joey's plate.

Phoebe: Oh, my friend Sarah had a great time last night.

Joey: Well . . .

Phoebe: Yeah! So you're gonna call this one back?

Joey: Nope.

Phoebe: What are you talking about? Sarah's great!

Joey: Oh, really? You know what your great friend did? We're out to dinner, ok?

[Flashback scene showing Sarah taking Joey's fries.]

Phoebe: That's it? That's why you won't go out with her again? So, she took some fries, big deal!

Joey: Hey, hey, look! It's not about a few fries . . . it's about what the fries represent.

Phoebe: What?

Joey: ALL FOOD!

Phoebe: I'm sorry, I can't believe I set you up with such a MONSTER!

* * *

Joey: (mad and pointing a finger to himself) Joey DOESN'T SHARE FOOD!

Phoebe: Well, I still think that it's a stupid reason not to call someone again. You are calling her! And if you need to, just get an extra plate of fries for the table!

18. [2021-report-finras-examination-risk-monitoring-program.pdf](#).

Joey: (he thinks a little, considering the option and seems to be quite satisfied) I like that! A sharing buffer! Yeah! I'll order some extra fries! Maybe a plate of onion rings. Yeah. And a shrimp cocktail. And some buffalo wings. Maybe an individual pizza, uh? And some mozzarella sticks. ([H]e looks absorbed in his food thoughts.) What were we talking about?¹⁹

While firms may or may not share food (that's not an issue we've had the pleasure of analyzing or writing about yet), we do know that there are issues when firms or representatives share customer information. (How's that for a transition?) Indeed, last month, one firm and two representatives were sanctioned for such sharing.

In February 2021, FINRA settled with a firm, fining it \$125,000 for causing 12 of its registered representatives, whom the firm recruited, to take nonpublic personal customer information from the representatives' previous firms and to disclose that information to a third-party without the knowledge or consent of the prior broker-dealers or customers.²⁰ FINRA found that conduct caused those other broker-dealers to violate Regulation S-P and the new firm to violate FINRA Rule 2010.

The firm had contracted with a third-party vendor to help recruit representatives who had agreed to join the firm, but who were still registered through their prior firms. The firm knew that the vendor would collect information about the representatives' customers, including nonpublic personal information such as customers' social security numbers, driver's license numbers, and birth dates, as well as information pertaining to their financial positions. Firm employees arranged and participated in conference calls between the vendor and the recruited representatives and provided representatives with guidance about how to work with the vendor to collect customer information. Once a representative became registered through the firm, the vendor used the customers' information to automatically pre-populate new account forms.

The firm knew that the 12 recruited representatives joined from other broker-dealers whose privacy policies did not authorize customer nonpublic personal information to be disclosed to a non-affiliated third-party in the event that the customer's representative joined a new broker-dealer. Nonetheless, the firm introduced these 12 representatives to the third-party vendor, and it knew that the representatives took nonpublic personal customer information from their broker-dealers and disclosed it to the vendor.

Takeaways:

- First, as mentioned, this case is very similar to a FINRA case brought last year. We believe that FINRA was looking at several firms that used this vendor in this way, so it is possible that FINRA may bring additional actions.
- Second, firms may be sanctioned if they violate other firms' privacy policies, Regulation S-P or state privacy laws, therefore, firms may want to review their recruiting practices periodically.

Through two separate AWCs, FINRA also brought cases against two representatives who took information to their new firms. In one case, a representative voluntarily terminated from his old firm to start his own registered investment advisor.²¹ He improperly retained his old firm's new account forms containing nonpublic personal information of four customers. The retention of information was in violation of the old firm's policies and was done without customer knowledge and consent. The representative thus violated FINRA Rule 2010 by causing his prior firm to violate Regulation S-P. He was suspended for ten-business days and fined \$5,000.

19. Friends - Fan Club Français de Friends (fanfr.com).

20. https://www.finra.org/sites/default/files/fda_documents/2019064323201%20Securities%20America%2C%20Inc.%20CRD%2010205%20AWC%20va.pdf.

21. https://www.finra.org/sites/default/files/fda_documents/2020067474201%20Nathaniel%20Leigh%20Goldenberg%20CRD%204903121%20AWC%20sl.pdf.

The other representative took customers' nonpublic personal information from his prior firm and provided it to another firm where he planned to work, without his old firm's knowledge or consent.²² As a result, the representative caused the old firm to violate Regulation S-P and, thus, he violated FINRA Rule 2010. He was suspended for one-month and fined \$5,000.

Takeaways:

- First, as seen above, both firms and representatives that cause disclosure of customers' non-public information may be sanctioned.
- Second, firms are often charged for the conduct of their representatives. Therefore, it may be appropriate for firms to make clear in their policies and training the consequences to representatives for taking customer information to a new firm.

Screening New Employees

Ross: Oh god. Can open. Worms everywhere!²³

When firms hire new employees, registered or not, they are basically opening a can of worms (hopefully, the worms aren't slimy and they don't take advantage of elderly worms).²⁴ Firms that do a poor job when opening that can or that fail to reasonably screen their employees may be sanctioned.

In February 2021, FINRA fined a firm \$650,000 for its failure to reasonably screen more than 2,100 non-registered associated persons for statutory disqualification between 2011 and 2019.²⁵ According to the AWC, the firm fingerprinted these non-registered associated persons and screened them under Section 19 of the Federal Deposit Insurance Act, but did not screen them for statutory disqualification under the broader requirements of the Exchange Act. The firm self-reported this matter to FINRA and commenced a remedial review and screening process of non-registered associated persons at the Firm.

Takeaways:

- First, screening of all registered and associated persons is important. Other firms have been sanctioned for related failures.
- Second, FINRA took into consideration the long time period the firm was in violation (eight years). However, FINRA noted this this was mitigated by the firm's subsequent remedial measures by self-reporting the matter. As we have said before, remediating and self-reporting appear to help firms.

The SEC's New Policies

Ross uttered two of the most cited quotes from *Friends*. First, there's the famous, "We were on a break!" Ross said this phrase nine times over multiple seasons (making it the third most repeated quote on the show).²⁶ He used this phrase in an attempt to defend his, um, dating a woman who was not Rachel. Ross's other phrase was "Pivot! Pivot! Piv-ot! Piv-et! Piv-ett!! Piv-et!" which were his instructions to Chandler and Rachel, while they were trying to move a sofa up a flight of

22. https://www.finra.org/sites/default/files/fda_documents/2019062198302%20Andrew%20D.%20Perona%20CRD%202452636%20AWC%20sl.pdf.

23. [Friends - Fan Club Français de Friends \(fanfr.com\)](https://www.fanfr.com/).

24. Fun fact for the next time you're at a non-virtual party (sometime in 2022): earthworms in your garden live one to two years. [Earthworm – Wikipedia](https://en.wikipedia.org/wiki/Earthworm).

25. https://www.finra.org/sites/default/files/fda_documents/2018059528401%20HSBC%20Securities%20%28USA%29%20Inc.%20CRD%2019585%20AWC%20jlg.pdf.

26. [Ross and Rachel's 'we were on a break' isn't most used Friends catchphrase | Metro News](https://www.metronews.com/story/news/2018/05/28/ross-and-rachel-s-we-were-on-a-break-isn-t-most-used-friends-catchphrase/1081110001). The second most used catchphrase was "Oh. My. God," which was nasally yelled 12 times by Chandler's ex-girlfriend, Janice. And number one is the title of this article, repeated 19 times. (Maybe, someday we'll be known for a catchphrase. Authors of securities compliance articles can dream, can't they?)

stairs. (To which Chandler ultimately replied, “Shut up! Shut up! Shut up!!”)²⁷ The new Democratic administration at the SEC no doubt watched (or now watch) *Friends*, and when they issued two recent policy statements, we believe they said (or thought), “We were on a break and now we are pivoting.”

In February 2021, the SEC announced that it was ending its practice of considering settlement offers made contingent on related waiver requests.²⁸ The SEC’s Division of Enforcement will no longer recommend a settlement offer conditioned on granting a waiver from automatic disqualifications resulting from certain violations, such as disqualifications from being considered a Well-Known Seasoned Issuer (WKSII) or engaging in private securities offerings under Securities Act Rule 506 of Regulation D. SEC Acting Chair Allison Herren Lee stated that “waivers should not be used as ‘a bargaining chip’ in settlement negotiations, nor should they be considered a ‘default position’ under the SEC.” Lee emphasized that the change in policy should reinforce the “critical separation between enforcement and policy processes to ‘enshrine’ best practices.” Former SEC Chair Jay Clayton had changed the longstanding SEC policy in 2019 to allow for the consideration of contingent settlement offers.

SEC Commissioners Hester M. Peirce and Elad L. Roisman disagreed with this change, stating that it reinstates an “artificial separation” between the settlement and waiver processes and denies the reality that “an entity’s willingness to reach a prompt settlement on just and fair terms often is influenced by its concerns regarding the potential collateral consequences of entering into the settlement.”²⁹

Takeaways:

- First, with changes in administrations, we often see changes in policies. This policy change and the one discussed below are likely the first of many such changes.
- Second, although the prior policy allowed companies to know with certainty the collateral consequences resulting from agreeing to a settlement, we expect that the SEC staff will work with companies so that this change will affect very few companies. However, if the Commission starts taking a harder line on granting waivers under the new administration, the change could have a significant impact.

The SEC also restored to senior Enforcement staff ability to subpoena documents and take sworn testimony, without Commission authorization.³⁰ SEC Acting Chair Lee, in consultation with the Enforcement Division’s Acting Director Melissa Hodgman, reinstated the sub-delegation of the authority to issue Formal Orders of Investigation to senior Enforcement staff. A Formal Order allows staff to issue document subpoenas and take sworn testimony.

Senior officials have not had such authority since February 2017, when then-Acting Chair Michael Piowar revoked the sub-delegation authority, reserving the authority of the Division Director. The Commission delegated the authority to issue Formal Orders to the Division Director in 2009.

Takeaways:

- First, this is another change stemming from the change in administration.
- Second, this change is symbolic and will likely have little impact. As a practical matter, the SEC Enforcement staff rarely, if ever, had problems getting requests for formal orders approved by the Division Director since the sub-delegation was revoked in 2017.

27. [The One With A Cop \(livesinbox.com\)](https://www.livesinbox.com).

28. <https://www.sec.gov/news/public-statement/lee-statement-contingent-settlement-offers-021121>.

29. <https://www.sec.gov/news/public-statement/peirce-roisman-statement-contingent-settlement-offers-021221>.

30. SEC.gov | Statement of Acting Chair Allison Herren Lee on Empowering Enforcement to Better Protect Investors.

Life Lessons

If you weren't a friend of *Friends* before you read this article, hopefully you are now. And if you weren't a friend of enforcement issues, maybe you are now (assuming, of course, that the cases weren't against your firm—or you personally). We believe that pop culture, as well as enforcement actions and regulatory releases, help compliance officers and other securities professionals better understand the securities laws. But wait . . . there's more! Pop culture also provides life lessons (enforcement cases . . . not so much). For example, *Friends* taught us:

- **Control your own destiny (and that of your friends)**

When Ross doesn't want to go in on lottery tickets with the others—

Chandler: I can see the headline now: "Lottery winners' friend filled with regret, eats own arm."

Ross: Why would I eat my own arm?

Chandler: Well you wouldn't, but we own the paper, we can print whatever we want.³¹

- **Know your limits (and own your strengths)**

- *Chandler*

I'm not great at the advice, can I interest you in a sarcastic comment?³²

- *Monica*

Well, I've tried everything. I give up. I guess I'm not gonna be the mom who makes the world's best chocolate cookies. I do make the best duck confit with broccoli rabe. Kids love that right[?]³³

- *Chandler*

Okay. You have to stop the Q-Tip when there's resistance!³⁴

- **Don't give up (particularly if you're a dinosaur or paleontologist) (we assume this logic also applies to compliance professionals)**

Joey [to Ross]: You can't just give up! Is that what a dinosaur would do?³⁵

Phoebe [to Ross]: Come on, Ross, you're a paleontologist, dig a little deeper.³⁶

- **Let others have their say**

Joey: Don't you put words in people's mouths, you put turkey in people's mouths!³⁷

- **Sometimes, it's the destination, not the journey.**

Rachel: I found the hardware store all by myself!

31. Untitled Document (livesinabox.com).

32. The One With The Tea Leaves (livesinabox.com).

33. The One With Phoebe's Cookies (livesinabox.com).

34. The One With Ross' New Girlfriend (livesinabox.com).

35. Crazy For Friends – 1017 & 1018 - The Last One (livesinabox.com).

36. The One With The Ring (livesinabox.com).

37. Crazy For Friends - 1007 – The One With The Late Thanksgiving (livesinabox.com).

Joey: The hardware store is right down the street.
Rachel: There's a hardware store down the street?³⁸

- **Your opinion matters (unless you're a cow)**

Joey: . . . this is all a moo-point.
Rachel: Huh. A moo-point?
Joey: Yeah, it's like a cow's opinion. It just doesn't matter. It's moo.³⁹

- **And, finally, think outside the box (or outside the fish tank)**

- o Ross

You know what, a hundred million people went to see a movie about what I do. I wonder how many people would go see a movie called "Jurassic Parka." . . . a bunch of out-of-control jackets take over an island.

- o Phoebe

- Now if you want to receive e-mails about my upcoming shows, then please give me money so I can buy a computer.⁴⁰
- If it's a girl, Phoebe, and if it's a boy, Phoebo.⁴¹
- Because she's your lobster C'mon you guys. It's a known fact that lobsters fall in love and mate for life. You know what, you can actually see old lobster couples walkin' around their tank, ya know, holding claws See? He's her lobster.⁴² ■

38. Friends – Fan Club Français de Friends (fanfr.com).

39. The One Where Chandler Doesn't Like Dogs (livesinabox.com).

40. Friends – Fan Club Français de Friends (fanfr.com).

41. *Id.*

42. The One With the Prom Video (livesinabox.com).