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Six Flags says arbitrator rules in favor of former CFO

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BANGALORE (Reuters) - Theme park operator Six Flags Entertainment Corp (SIX.N: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)) said an arbitrator ruled in favor of certain claims made by its former Chief Financial Officer Jeffrey Speed.

The arbitrator has directed the company to pay \$23.7 million, plus interest and attorney's fees, the company said.

Six Flags replaced Speed as the CFO in September last year, and later terminated his employment, without cause, in October, the company said in a regulatory filing.

In September, Speed filed with the American Arbitration Association a statement of claim and demand for arbitration against Six Flags, asserting various claims relating to and arising out of his employment agreement.

Speed also filed a claim with the Department of Labor relating to his discharge which the company denies and plans to file a response shortly.

The company, which will take a one-time restructuring charge related to the arbitration, said it disagrees with the arbitrator's award and is currently evaluating its options, including an appeal.

(Reporting by Supantha Mukherjee in Bangalore; Editing by Sriraj Kalluvila)

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