

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Bachir Jirari, IRA/SEP, Claimant v. Morgan Stanley Dean Witter and Steve Carmandalian,
Respondents

Case Number: 01-01518

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Kenneth S. Gaines, Esq.
Law Office of Kenneth S.
Gaines
Woodland Hills, California

For Respondents:

Kevin K. Fitzgerald, Esq.
Jones, Bell, Abbott, Fleming
& Fitzgerald L.L.P.
Los Angeles, California

CASE INFORMATION

Statement of Claim filed: March 21, 2001

Claimant's Uniform Submission Agreement filed: March 27, 2001

Joint Statement of Answer filed by Respondents Morgan Stanley Dean Witter and
Steve Carmandalian: June 7, 2001

Respondent Morgan Stanley Dean Witter's Uniform Submission Agreement signed:
June 7, 2001

Respondent Steve Carmandalian's Uniform Submission Agreement signed: June 6, 2001

CASE SUMMARY

Claimant alleged breach of fiduciary duty, unauthorized trading, suitability, and "over
concentration, and failure to implement loss control mechanism."

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of
Claim.

RELIEF REQUESTED

Claimant requested actual damages in the sum of \$180,000.00, interest, punitive damages, and arbitration costs.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, and reimbursement of arbitration costs, including attorney's fees. Additionally, Respondent Steven Carmandalian requested the expungement of all references to the Statement of Claim from his CRD record.

OTHER ISSUES CONSIDERED AND DECIDED

On February 27, 2002, Arbitrator Herbert M. Schoenberg recused from the Arbitration Panel.

On June 4, 2002, the Parties stipulated to the case being heard by two arbitrators.

The parties agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) Respondent Steve Carmandalian's request to expunge his CRD record is denied.
- 3) The parties shall bear their respective costs, including attorney's fees.
- 4) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 300.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Morgan Stanley Dean Witter is a party and the following fees are assessed:

Member Surcharge	= \$ 1,500.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 2,500.00</u>
Total Member Fees	= \$ 4,600.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Panel. The following fees are assessed:

1 Pre-hearing conference session with the Panel @ \$ 1,125.00/session	= \$ 1,125.00
Pre-hearing conference: February 27, 2002 1 session	
3 Hearing sessions @ \$ 1,125.00/session	= \$ 3,375.00
Hearings: June 10, 2002 2 sessions	
June 11, 2002 1 session	
Total Forum Fees	= \$ 4,500.00

The Panel assessed \$ 4,500.00 of the forum fees to Respondent Morgan Stanley Dean Witter.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and sundry other requests.

Respondent Morgan Stanley Dean Witter, requested copies of Awards:	= \$ 70.00
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Fee Summary

1. Claimant Bachir Jirari, IRA/SEP is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
Less payments	= \$(1,425.00)
Refund Due Claimant	= \$(1,125.00)

2. Respondent Morgan Stanley Dean Witter is charged with the following fees and costs:

Member Fees	= \$ 4,600.00
Administrative Fee	= \$ 70.00
<u>Forum Fees</u>	<u>= \$ 4,500.00</u>
Total Fees	= \$ 9,170.00
<u>Less payments</u>	<u>= \$(2,100.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 7,070.00

All balances are payable to NASD Dispute Resolution, Inc. and are due upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

NASD Dispute Resolution, Inc.
Arbitration No. 01-01418
Award Page 5 of 5

ARBITRATION PANEL

Kathryn L. Krebs, Esq.

Public, Presiding Chair

Lynn L. LaManna, Esq.

Public Arbitrator

Concurring Arbitrators' Signatures



Kathryn L. Krebs, Esq.
Chair, Public Arbitrator

6/19/02

Signature Date



Lynn L. LaManna, Esq.
Public Arbitrator

6/21/02

Signature Date

6/21/02

Date of Service