

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Haydee Cabrera (Claimant) v. Morgan Stanley DW, Inc. and Jong Wook Kim
(Respondents)

Case Number: 02-05772

Hearing Site: New York, New York

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

Claimant Haydee Cabrera ("Cabrera") hereinafter referred to as "Claimant": Ira S. Kaplan, Esq., Plainview, NY.

Respondents Morgan Stanley DW, Inc. ("MSDW") and Jong Wook Kim ("Kim") hereinafter collectively referred to as "Respondents": Keith Guilfoyle, Esq., Morgan Stanley DW, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: September 24, 2002.

Claimant signed the Uniform Submission Agreement: September 5, 2002.

Joint Statement of Answer filed by Respondents on or about: January 29, 2003.

Statement of Answer filed by Kim on or about: April 1, 2003.

MSDW signed the Uniform Submission Agreement: January 29, 2003.

Kim signed the Uniform Submission Agreement: February 13, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: unsuitability; breach of fiduciary duty; misrepresentation; omission of material facts; and failure to supervise. Claimant's claim involved shares of Galey & Lord Inc. (GNL) and Paging Network (PAGE).

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

Unless specifically admitted in his Answer, Kim denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$10,000.00; punitive damages in the amount of \$15,000.00; costs and expenses, including reasonable attorneys' fees; interest and costs pursuant to applicable law; and such other and further relief as the Arbitrators deem just and equitable.

Respondents requested that all claims asserted in the Statement of Claim be denied in their entirety and that this Panel order such other forms of relief to Respondents as it may deem appropriate.

Kim requested that all claims asserted in the Statement of Claim be denied in their entirety and that this Panel order such other forms of relief to Kim as it may deem appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

By letter dated September 23, 2003, Claimant withdrew her claim with prejudice against Respondent Kim.

AWARD

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

1. Claimant's claims are dismissed in their entirety.
2. Any and all relief not specifically addressed herein is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee = \$125.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated person at the time of the events giving rise to the dispute. Accordingly, Morgan Stanley DW, Inc. is a party.

Member surcharge = \$425.00

Forum Fees and Assessments

The Arbitrator has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrator, including a pre-hearing conference with the arbitrator, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Arbitrator @ \$450.00 = \$450.00
Pre-hearing conference: September 5, 2003 1 session

One (1) Hearing session @ \$450.00 = \$450.00
Hearing Date: January 13, 2004 1 session

Total Forum Fees = \$900.00

1. The Arbitrator has assessed all of the forum fees against MSDW.

Fee Summary

1. Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 125.00
<u>Total Fees</u>	= \$ 125.00
<u>Less payments</u>	= \$ 575.00
<u>Refund Due Claimant</u>	= \$ 450.00

2. MSDW is solely liable for:

<u>Member Fees</u>	= \$ 425.00
<u>Forum Fees</u>	= \$ 900.00
<u>Total Fees</u>	= \$1,325.00
<u>Less payments</u>	= \$ 850.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 475.00

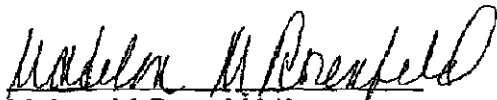
All balances are payable to NASD Dispute Resolution and are due upon receipt pursuant to Rule 10330(g) of the Code.

ARBITRATOR

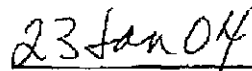
Madelon M. Rosenfeld, Esq. - Public Arbitrator, Presiding Chair

Arbitrator's Signature

I, the undersigned arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this instrument, which is my award.



Madelon M. Rosenfeld, Esq.
Public Arbitrator, Presiding Chairperson



Signature Date

January 26, 2004
Date of Service (For NASD Dispute Resolution use only)