
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Mary M. Jordan

Case Number: 02-05974

Names of the Respondents
Morgan Stanley DW Inc.
Brian Cavell

Hearing Site: Boca Raton, FL

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

REPRESENTATION OF PARTIES

For Mary M. Jordan ("Jordan") hereinafter referred to as "Claimant": Russell C. Silvergate, Esq., Dickenson Murphy Rex & Sloan, Boca Raton, Florida .

For Morgan Stanley DW Inc. ("MSDW") and Brian Cavell ("Cavell"), hereinafter referred to as "Respondents": Todd Zuckerbrod, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 1, 2002.

Claimant signed the Uniform Submission Agreement: October 31, 2002.

Statement of Answer filed by Respondents on or about: December 30, 2002.

Respondent MSDW signed the Uniform Submission Agreement: May 20, 2003.

Respondent Cavell signed the Uniform Submission Agreement: May 14, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: 1) suitability; 2) negligence; 3) breach of fiduciary duty; and 4) failure to supervise. The causes of action relate to the purchase and sale of the following funds: High Yield Securities B, Aggressive Equity Fund B, International Fund B, Prime Income Trust, American Opportunities B, and Dividend Growth B.

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

RELIEF REQUESTED

Claimant requested compensatory damages of \$559,300.51.

Respondents requested that all claims be denied and that Respondents be awarded their costs and attorney's fees. Respondent Cavell requested that all references to this matter be expunged from

his NASD Central Registration Depository ("CRD") records.

OTHER ISSUES CONSIDERED AND DECIDED

By Order dated May 27, 2003, the undersigned arbitrators (the "Panel") granted Claimant Mary Jordan's request that Nelson Jordan be removed as a party due to his death on January 24, 2003.

On or about May 13, 2004, Claimant submitted a Notice of Dismissal with Prejudice as to Respondent Cavell.

On or about May 14, 2004, Claimant's counsel advised NASD Dispute Resolution that the parties had settled the arbitration proceeding.

By Order dated September 22, 2004, the Panel granted Respondents' Motion for Stipulated Award Directing Expungement of the CRD records of Respondent Cavell.

The parties have agreed that the Stipulated Award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings and the Motion for Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all references to the above-captioned arbitration from Respondent Cavell's public and non-public registration records maintained by NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Cavell must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= \$ 375.00
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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, Respondent MSDW is a member firm and a party.

Member surcharge	= \$2,250.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$4,000.00</u>

Total Member Fees = \$7,000.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred during these proceedings.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session.

No three-day cancellation fees were incurred during these proceedings.

Injunctive Relief Fees

Injunctive relief fees are assessed to each member or associated person who files for a temporary injunction in court. Parties in these cases are also assessed arbitrator travel expenses and costs when an arbitrator is required to travel outside his or her hearing location and additional arbitrator honoraria for the hearing for permanent injunction. These fees, except the injunctive relief surcharge, are assessed equally against each party unless otherwise directed by the panel.

No injunctive relief fees were incurred during these proceedings.

Forum Fees and Assessments

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

One (1) Pre-hearing session with the Panel @ \$1,200.00	= \$1,200.00
Pre-hearing conference: October 31, 2003	1 session

Total Forum Fees	= \$1,200.00
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The Panel has assessed \$600.00 of the forum fees to Claimant.

The Panel has assessed \$600.00 of the forum fees jointly and severally to Respondents.

Administrative Costs

Administrative costs are expenses incurred due to a request by a party for special services beyond the normal administrative services. These include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, and security.

No administrative costs were incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= \$ 375.00
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<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 975.00
<u>Less payments</u>	= \$ 975.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent MSDW is solely liable for:

<u>Member Fees</u>	= \$7,000.00
<u>Total Fees</u>	= \$7,000.00
<u>Less payments</u>	= \$7,000.00
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondents MSDW and Cavell are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 600.00
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

Abe Mintz	-	Public Arbitrator, Presiding Chairperson
Robert J. Saex	-	Public Arbitrator
David A. Pracker	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Abe Mintz
Public Arbitrator, Presiding Chairperson

January 16, 2005
Signature Date

/s/
Robert J. Saex
Public Arbitrator

January 11, 2005
Signature Date

/s/
David A. Pracker
Non-Public Arbitrator

January 20, 2005 (s.i.c.)
Signature Date

January 19, 2005
Date of Service (For NASD Dispute Resolution office use only)

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 975.00
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Concurring Arbitrators' Signatures

Abe Mintz
Abe Mintz
Public Arbitrator, Presiding Chairperson

1/16/05
Signature Date

Robert J. Saex
Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
David A. Pracker
Non-Public Arbitrator

Signature Date

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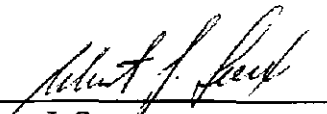
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Robert J. Saex	-	Public Arbitrator
David A. Pracker	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Abe Mintz
Public Arbitrator, Presiding Chairperson

Signature Date



Robert J. Saex
Public Arbitrator



Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

Date of Service (For NASD Dispute Resolution office use only)

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Robert J. Saex	-	Public Arbitrator
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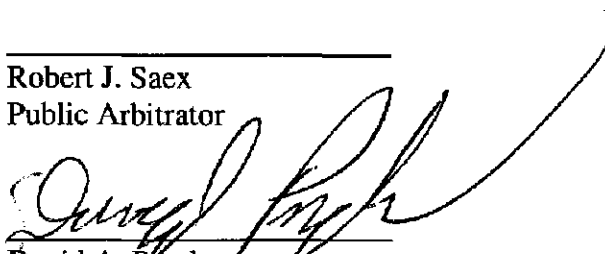
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Abe Mintz
Public Arbitrator, Presiding Chairperson

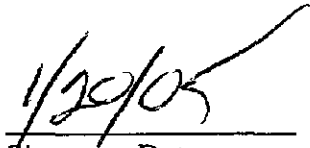
Signature Date

Robert J. Saex
Public Arbitrator

Signature Date



David A. Pracker
Non-Public Arbitrator



Signature Date

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