

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Novin Katherine Golshani, Claimant v. Morgan Stanley DW Inc., Respondent

Case Number: 02-06143

Hearing Site: Los Angeles, California

Nature of the Dispute: Customer v. Member

REPRESENTATION OF PARTIES

For Claimant:

William F. Davis, Esq.
Law Offices of William F. Davis
Los Angeles, California

For Respondent:

Edward S. Kim, Esq.
Stradling Yocca Carlson & Rauth
Newport Beach, California

CASE INFORMATION

Statement of Claim filed: October 14, 2002

Claimant's Uniform Submission Agreement signed: July 22, 2002

Statement of Answer filed: January 30, 2003

Respondent's Uniform Submission Agreement signed: December 6, 2002

CASE SUMMARY

Claimant alleged breach of contract, breach of fiduciary duty, unsuitability, misrepresentation, negligence, violation of NASD and NYSE Rules, failure to execute and failure to supervise. Claimant's allegations involved unspecified stocks in the technology and communications sectors.

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

RELIEF REQUESTED

Claimant requested \$150,792.00 in compensatory damages, interest as provided by law and costs, including attorney's fees.

Respondent requested dismissal of the Claimant's Statement of Claim in its entirety and reimbursement of costs.

OTHER ISSUES CONSIDERED AND DECIDED

On November 6, 2002, Claimant and Claimant's counsel signed a Waiver Agreement expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral Arbitrators.

On May 19, 2003, Respondent's counsel signed a Waiver Agreement on Respondent's behalf expressly waiving any and all rights and benefits under California Civil Code Section 1542 and the California Ethical Standards for Neutral 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) Respondent is liable to and shall pay Claimant the sum of \$20,328.90 in compensatory damages.
- 2) Respondent is liable to and shall pay Claimant interest in the amount of 4% per annum on \$20,328.90 from March 20, 2001, until payment of this Award is made in full.
- 3) Respondent is liable to and shall pay Claimant the sum of \$300.00 as reimbursement for filing fees.
- 4) Except as set forth in paragraph 2 above, the parties shall bear their respective costs, including attorney's fees.
- 5) 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 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 that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Morgan Stanley DW Inc. is a party and the following fees are assessed:

Member Surcharge	= \$ 1,750.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 2,750.00
Total Member Fees	= \$ 5,200.00

Adjournment Fees

The following adjournment fees are assessed:

October 13 – 16, 2003, adjournment requested by Claimant	= \$ 1,125.00
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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 Chair or the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference session(s) with a single arbitrator @ \$450.00/session	= \$ 450.00
Pre-hearing conference: December 2, 2003	1 session

Two (2) Pre-hearing conference sessions with the Panel @ \$1,125.00/session	= \$ 2,250.00
Pre-hearing conferences: March 18, 2003	1 session
November 4, 2003	1 session

Seven (7) Hearing sessions @ \$1,125.00/session	= \$ 7,875.00
Hearings: March 3, 2004	2 sessions
March 4, 2004	2 sessions
March 5, 2004	3 sessions

Total Forum Fees	= \$10,575.00
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The Panel assessed the entire balance of the forum fees, in the amount of \$10,575.00, to Respondent.

Fee Summary

1. Claimant Novin Katherine Golshani is charged with the following fees and costs:

Initial Filing Fee	= \$ 300.00
<u>Adjournment Fee</u>	<u>= \$ 1,125.00</u>
Total Fees	= \$ 1,425.00
<u>Less payments</u>	<u>= \$(1,425.00)</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Morgan Stanley DW Inc. is charged with the following fees and costs:

Member Fees	= \$ 5,200.00
<u>Forum Fees</u>	<u>= \$10,575.00</u>
Total Fees	= \$15,775.00
<u>Less payments</u>	<u>= \$ (7,950.00)</u>
Balance Due NASD Dispute Resolution	= \$ 7,825.00

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

ARBITRATION PANEL

Norman Cousins Sasamori, Esq., LLM -

Philip F. Brady -

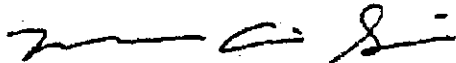
Michael W. Burnett, CFA -

Public Arbitrator, Presiding Chair

Public Arbitrator

Non-Public Arbitrator

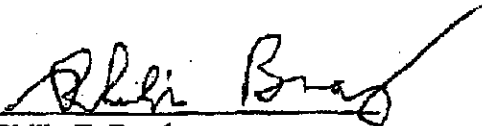
Concurring Arbitrators' Signatures



Norman Cousins Sasamori, Esq., LLM
Chair, Public Arbitrator

03/05/04

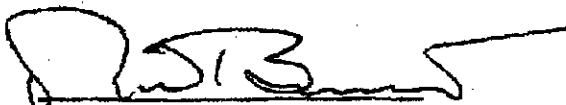
Signature Date



Philip F. Brady
Public Arbitrator

03/05/04

Signature Date



Michael W. Burnett, CFA
Non-Public Arbitrator

03/05/04

Signature Date

3/9/04

Date of Service