

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Amelia Bova

Case Number: 03-00212

Names of the Respondents
Morgan Stanley DW, Inc.,
Mark H. Richmond, and Barbara B. McIntyre

Hearing Site: Chicago, Illinois

Type of Controversy: Customer v. Member Firm and Associated Persons

REPRESENTATION OF PARTIES

Claimant Amelia Bova appeared *pro se*.

Respondents Morgan Stanley DW, Inc. (Morgan Stanley), Mark H. Richmond (Richmond), and Barbara B. McIntyre (McIntyre), hereinafter collectively referred to as "Respondents" were represented by Keith Guilfoyle, Esq. in-house counsel for Morgan Stanley DW, Inc. located in New York City, New York.

CASE INFORMATION

Claimant Bova signed the Uniform Submission Agreement: January 28, 2003.
Respondent Morgan Stanley signed the Uniform Submission Agreement: March 25, 2003.
Respondent Richmond signed the Uniform Submission Agreement: March 27, 2003.
Respondent McIntyre signed the Uniform Submission Agreement: March 17, 2003.

Statement of Claim filed on or about: January 10, 2003.
Joint Statement of Answer and Motion to Dismiss filed by Respondents on or about: April 3, 2003.
Claimant's Response to Respondents' Motion to Dismiss filed on or about: April 8, 2003.

CASE SUMMARY

Claimant Bova asserted the following causes of action: Unauthorized trading; churning, manipulation, and breach of contract.

The causes of action relate to Rambus, Inc., Qualcomm, Inc., and Copper Mountain stocks.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following affirmative defenses: failure to state a claim upon which relief can be granted; claimant ratified and approved all transactions in the accounts; any duties owed by Respondents were fully and faithfully carried out; Respondents did not act with any intent to defraud Claimant or with reckless disregard for Claimant; Respondents did not make any misrepresentations of material fact, nor omit to state any material fact; there was no negligence by Respondents in the handling of Claimant's account; the action or inaction of Claimant, but not Respondents, caused Claimant's alleged damages; Claimant failed to mitigate her damages; events occurred not caused by Respondents which constituted superceding or intervening causes of some or all of the alleged damages of which Claimant complains; Respondents had in place adequate supervisory procedures which it reasonably and diligently implemented and followed; Claimant's losses, if any, were not proximately caused by Respondents; Claimant's claims are barred by, or should be reduced by, Claimant's own comparative and/or contributive negligence in the conduct and handling of her securities; the handling of Claimant's account was in accordance and in compliance with applicable brokerage industry standards and guidelines and all regulatory requirements.

RELIEF REQUESTED

Claimant Bova requested:

Compensatory Damages	\$60,000.00
Punitive Damages	\$60,000.00
Other Costs	unspecified
Other Monetary/Non-Monetary Relief if any:	any relief the panel deems just and equitable

Respondents requested:

Attorneys' Fees	unspecified
Other Costs	unspecified
Other Monetary/Non-Monetary Relief if any:	denial and dismissal of claims

OTHER ISSUES CONSIDERED AND DECIDED

A settlement agreement exists between the Respondents Morgan Stanley DW and Richmond with Claimant Bova. Claimant executed the settlement agreement on April 19, 2002, and Respondents Morgan Stanley and Richmond transmitted the agreed-upon funds to Claimant Bova. Claimant did not claim the funds, but filed this arbitration.

Respondents' Motion to Dismiss was held in abeyance and set to be decided in the award.

At the hearing held on March 24, 2004, the parties stated on the record that they did not object to Arbitrator Robert A. Gordon's participation via teleconference.

AWARD

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

1. Respondents Morgan Stanley DW, Inc. and Mark Richmond shall honor the settlement agreement executed with Claimant Amelia Bova on April 19, 2002.
2. The Motion to Dismiss the action filed by Respondents Morgan Stanley DW, Inc., Mark H. Richmond, and Barbara B. McIntyre is granted. Any and all claims filed by Amelia Bova are hereby dismissed with prejudice.
3. Parties shall bear their own costs, including attorney's fees.
4. Any and all relief not specifically addressed herein, including punitive damages, 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	= \$ 300.00
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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, Morgan Stanley DW, Inc. is assessed the following fees:

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
Hearing process fee	= \$2,750.00
Total	= \$5,200.00

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 Panel at \$1,125.00	= \$1,125.00
Pre-hearing conference: November 14, 2003 1 session	
Two (2) Hearing sessions at \$1,125.00	= \$2,250.00
Hearing Dates: March 24, 2004 2 sessions	
Total Forum Fees	= \$3,375.00

1. The Panel has assessed \$1,687.50 of the forum fees to Amelia Bova.
2. The Panel has assessed \$1,687.50 of the forum fees to Morgan Stanley DW, Inc.

EEE SUMMARY

1. Claimant Amelia Bova is solely liable for:

Initial Filing Fee	= \$ 300.00
Forum Fees	= \$1,687.50
Total Fees	= \$1,987.50
Less payments	= \$2,125.00
Refund Due from NASD Dispute Resolution	= \$ 137.50

2. Respondent Morgan Stanley DW, Inc. is solely liable for:

Member Fees	= \$5,200.00
Forum Fees	= \$1,687.50
Total Fees	= \$6,887.50
Less payments	= \$4,150.00
Balance Due NASD Dispute Resolution	= \$2,737.50

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

ARBITRATION PANEL

John T. Kelly, Esq.	-	Public Arbitrator, Presiding Chairperson
Roger B. Johnston	-	Public Arbitrator
Robert A. Gordon, CFP		

Concurring Arbitrators' Signatures

/s/ John T. Kelly

4/7/4

John T. Kelly, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/s/ Roger B. Johnston

4/6/4

Roger B. Johnston
Public Arbitrator

Signature Date

/s/ Robert A. Gordon

4/2/4

Robert A. Gordon, CFP
Non-Public Arbitrator

Signature Date

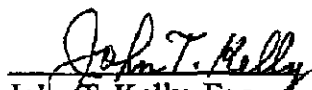
4/7/4

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

ARBITRATION PANEL

John T. Kelly, Esq.	-	Public Arbitrator, Presiding Chairperson
Roger B. Johnston	-	Public Arbitrator
Robert A. Gordon, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



John T. Kelly, Esq.
Public Arbitrator, Presiding Chairperson

4/7/04

Signature Date

Roger B. Johnston
Public Arbitrator

Signature Date

Robert A. Gordon, CFP
Non-Public Arbitrator

Signature Date

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ARBITRATION PANEL

John T. Kelly, Esq.	-	Public Arbitrator, Presiding Chairperson
Roger B. Johnston	-	Public Arbitrator
Robert A. Gordon, CFP	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

John T. Kelly, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Roger B. Johnston
Public Arbitrator

April 6, 2004
Signature Date

Robert A. Gordon, CFP
Non-Public Arbitrator

Signature Date

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ARBITRATION PANEL

John T. Kelly, Esq.
Roger B. Johnston
Robert A. Gordon, CFP

- Public Arbitrator, Presiding Chairperson
- Public Arbitrator
- Non-Public Arbitrator

Concurring Arbitrators' Signatures

John T. Kelly, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Roger B. Johnston
Public Arbitrator

Signature Date



Robert A. Gordon, CFP
Non-Public Arbitrator

4/2/04
Signature Date

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