Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Sylvia Zoslow

Case Number: 03-03382

Name of the Respondent
Morgan Stanley DW, Inc.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Sylvia Zoslow, hereinafter referred to as "Claimant": Jeffrey Erez, Esq., Sonn & Erez, Ft. Lauderdale, Florida.

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

CASE INFORMATION

Statement of Claim filed on or about: May 8, 2003.
Claimant signed the Uniform Submission Agreement: May 5, 2003.
Statement of Answer filed by Respondent on or about: July 24, 2003.
Respondent signed the Uniform Submission Agreement: July 22, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; negligence; and, negligent supervision. The causes of action relate to Respondent's purchase of technology stocks in Claimant's account, including but not limited to, At Home Corp., Broadcom Corp., Brocade, China.com Corp., Internet Capital Growth, Inc., Jupiter Networks, Redback Networks, and Ariba, Inc.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of $410,000.00, costs, interest, and such other and further relief this Panel deemed just and proper.

Respondent requested that the Statement of Claim be denied in its entirety.

OTHER ISSUES CONSIDERED AND DECIDED

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

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:

The Panel finds Respondent liable for the claim of negligence and Respondent shall pay to Claimant compensatory damages in the amount of $5,834.00; all other claims denied.

Any and all relief not specifically addressed herein, is denied.

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	= $ 300.00

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, Respondent MSDW is a member firm and a party.

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

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournment fees were incurred in this matter.

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 in this matter.

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 in this matter.

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:

Two (2) Pre-hearing sessions with a single arbitrator @ $450.00/session			= $ 900.00
Pre-hearing conferences:	September 23, 2004	1 session	
	October 29, 2004	1 session	
One (1) Pre-hearing session with the Panel @ $1,125.00/session			= $ 1,125.00
Pre-hearing conference:	November 17, 2003	1 session	
Ten (10) Hearing sessions @ $1,125.00/session			= $11,250.00
Hearing Date:	November 8, 2004	2 sessions	
	November 9, 2004	2 sessions	
	November 10, 2004	2 sessions	
	November 11, 2004	2 sessions	
	November 12, 2004	2 sessions	
Total Forum Fees			= $13, 275.00

The Panel assessed the total forum fees of $13,275.00 to Respondent.

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 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 in this matter.

Fee Summary

Claimant is solely liable for:

Initial Filing Fee	= $ 300.00
Total Fees	= $ 300.00
Less payments	= $ 300.00
Balance Due NASD Dispute Resolution	= $ 0.00

Respondent is solely liable for:

Member Fees	= $ 5,200.00
Forum Fees	= $13,275.00
Total Fees	= $18,475.00
Less payments	= $ 5,200.00
Balance Due NASD Dispute Resolution	= $13,275.00

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

ARBITRATION PANEL

Michael R. Emery, Esq.	-	Public Arbitrator, Presiding Chairperson
J. Philip Knight	-	Public Arbitrator
Dale Berman	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ November 17, 2004
Michael R. Emery, Esq. Signature Date
Public Arbitrator, Presiding Chairperson

/s/ November 17, 2004
J. Philip Knight Signature Date
Public Arbitrator

/s/ November 16, 2004
Dale Berman Signature Date
Non-Public Arbitrator

November 18, 2004
Date of Service (For NASD Dispute Resolution office use only)

Respondent is solely liable for:

Member Fees	= $ 5,200.00
Forum Fees	= $13,275.00
Total Fees	= $18,475.00
Less payments	= $ 5,200.00
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J. Philip Knight	-	Public Arbitrator
Dale Berman	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Michael R. Emery, Esq.
Public Arbitrator, Presiding Chairperson

11-17-04
Signature Date

J. Philip Knight
Public Arbitrator

Signature Date

Dale Berman
Non-Public Arbitrator

Signature Date

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

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Public Arbitrator, Presiding Chairperson

Signature Date

J. Philip Knight
Public Arbitrator

11-17-04
Signature Date

Dale Berman
Non-Public Arbitrator

Signature Date

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J. Philip Knight	-	Public Arbitrator
Dale Berman	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Michael R. Emery, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

J. Philip Knight
Public Arbitrator

Signature Date

Dale Berman
Non-Public Arbitrator

11/16/04
Signature Date

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