
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Alejandro Hernandez

Case Number: 03-05930

Name of the Respondent
Inigo, S.A.

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Associated Person vs. Customer

REPRESENTATION OF PARTIES

For Alejandro Hernandez, hereinafter referred to as "Claimant": Michael D. Wallander, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

For Inigo, S.A., hereinafter referred to as "Respondent": Melanie Cherdack, Esq., Genovese, Lichtman, Joblove & Battista, Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: August 18, 2003.

Claimant signed the Uniform Submission Agreement: August 7, 2003.

Respondent did not file a Statement of Answer or an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted that he had reached a settlement agreement with Respondent in NASD Dispute Resolution Case Number 01-06396, captioned Inigo, S.A. vs. Morgan Stanley Dean Witter and Alejandro Hernandez and, pursuant to that agreement, Respondent Inigo, S.A. had agreed not to oppose a request for expungement of the NASD Central Registration Depository (the "CRD") records of Claimant Hernandez.

RELIEF REQUESTED

Claimant and Respondent requested expungement of the matter of NASD Dispute Resolution Case Number 01-06396 captioned Inigo, S.A. vs. Morgan Stanley Dean Witter and Alejandro Hernandez from Claimant's NASD CRD records.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent did not file with NASD a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the Arbitrator on all issues submitted.

On or about September 11, 2003, the parties submitted to NASD Dispute Resolution a joint, proposed order requesting a Stipulation for Confirmation of Award for Expungement of the NASD CRD records of Claimant in the matter of NASD Dispute Resolution Case Number 01-06396 captioned Inigo, S.A. vs. Morgan Stanley Dean Witter and Alejandro Hernandez. The parties further stated that Respondent Inigo, S.A. had settled the previous arbitration claim and had agreed to dismiss Claimant Hernandez and not oppose a request for expungement of his NASD CRD records.

On December 28, 2003, the Arbitrator executed an Order directing NASD Dispute Resolution to prepare a Stipulated Award for the expungement of the NASD CRD records of Claimant Hernandez in the prior matter of NASD Dispute Resolution Case Number 01-06396 captioned Inigo, S.A. vs. Morgan Stanley Dean Witter and Alejandro Hernandez.

AWARD

After considering the joint, proposed Stipulation for Confirmation of Award for Expungement, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

The Arbitrator recommends the expungement of all references to NASD Dispute Resolution Case Number 01-06396 captioned Inigo S.A. vs. Morgan Stanley Dean Witter and Alejandro Hernandez from Claimant Hernandez's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Claimant Hernandez must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

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	= \$250.00
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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 Dean Witter employed the associated person in this dispute and was a member of NASD at the time the following fees were assessed:

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 750.00

Adjournment Fees

No requests for adjournments were filed in this matter.

Injunctive Relief Fees

No injunctive relief fees were incurred during this proceeding.

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:

No sessions were held for this matter. Therefore, no forum fees were incurred during these proceedings.

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 during this proceeding.

Fee Summary

Claimant is solely liable for:

<u>Initial Filing Fee</u>	= \$ 250.00
<u>Total Fees</u>	= \$ 250.00
<u>Less payments</u>	= \$ 250.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

Morgan Stanley Dean Witter is solely liable for:

<u>Member Fees</u>	= \$2,250.00
<u>Total Fees</u>	= \$2,250.00
<u>Less payments</u>	= \$2,250.00
<u>Balance Due NASD Dispute Resolution</u>	= \$ 0.00

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

ARBITRATOR

George G. Kurschner, Esq.

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Sole Public Arbitrator

Arbitrator's Signature

/s/
George G. Kurschner, Esq.
Sole Public Arbitrator

1/13/04
Signature Date

1/15/04
Date of Service (For NASD Dispute Resolution office use only)

Arbitrator's Signature


George G. Kupschner, Esq.
Sole Public Arbitrator

1/13/04
Signature Date

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