

Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Joseph Ficara

Case Number: 04-02029

Names of the Respondents
Morgan Stanley Dean Witter, Inc.
Jamie L. Baraldi

Hearing Site: Philadelphia, Pennsylvania

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

REPRESENTATION OF PARTIES

Claimant, Joseph Ficara, hereinafter referred to as "Claimant," was represented by Robert N. Hunn, Esq., Kolsby, Gordon, Robin, Shore, and Bezar, Philadelphia, Pennsylvania.

Respondents, Morgan Stanley Dean Witter Inc., ("Morgan Stanley") and Jamie L. Baraldi ("Baraldi"), hereinafter collectively referred to as "Respondents", were represented by David A. Travin, Esq., Greenberg Taurig, LLP, New York, New York.

CASE INFORMATION

Statement of Claim filed on March 24, 2004.

Claimant signed the Uniform Submission Agreement on March 17, 2004.

Statement of Answer filed by Respondents on July 16, 2004.

Respondent Baraldi signed the Uniform Submission Agreement on December 18, 2004.

There was no Uniform Submission Agreement signed by a representative of Respondent Morgan Stanley.

CASE SUMMARY

Claimant asserted the following causes of action, among others: violation of NASD and NYSE rules, breach of fiduciary duty, violation of Blue Sky laws, negligence, negligent supervision, negligent misrepresentation, fraud, and breach of contract. The causes of action relate to the purchase and sale of various stocks, bonds, and mutual funds in Claimant's accounts.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted the following defenses, among others: failure to state a claim upon which relief may be granted, Respondents recommended suitable investments, no fiduciary duty owed to Claimant, ratification, failure to mitigate, no breach of contract, waiver, estoppel, failure to satisfy elements of claims, and Claimant has no private right of action for violations under NASD and NYSE rules.

RELIEF REQUESTED

Claimant in his Statement of Claim requested:

Compensatory Damages	\$ 607,990
Punitive Damages	amount unspecified
Interest	amount unspecified
Attorneys' Fees	amount unspecified
Other Costs	amount unspecified

Respondents in their Statement of Answer requested that the Statement of Claim be dismissed in its entirety and that they be awarded costs of defending this suit and any additional relief that the Panel deems fair and equitable. Respondents' further requested the expungement of Respondent Baraldi's NASD Central Registration Depository ("CRD") record.

OTHER ISSUES CONSIDERED AND DECIDED

Prior to the hearing, the Parties fully and finally settled all claims by and between them. Therefore, Claimant and Respondents submit this Stipulated Award to the Panel for its consideration, requesting that the CRD of Mr. Baraldi be expunged and all claims be dismissed with prejudice. The parties have agreed that the Stipulated Award in this matter be executed in counterpart copies.

AWARD

Pursuant to the above, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Pursuant to the confidential settlement agreement reached between the parties, all claims against Respondents Morgan Stanley and Baraldi are dismissed with prejudice.
2. The Panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Baraldi's registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Baraldi must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive;
3. This arbitration was filed prior to April 12, 2004. Therefore, current NASD Rule 2310© (adopted by SR-NASD-2002-168, as amended by SR-NASD-2003-200) is not applicable.
4. The parties shall bear their respective costs, including attorneys' fees, except as Fees are specifically addressed below;
5. Any and all relief not specifically addressed herein, including punitive damages, is denied in its entirety.

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 = \$ 375.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firms that employed the associated person(s) at the time of the events giving rise to the dispute. Accordingly, Respondent Morgan Stanley is a party.

Member surcharge = \$ 2,250.00

Pre-hearing process fee = \$ 750.00

Hearing process fee = \$ 4,000.00

Total Member Fees = \$ 7,000.00

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 @ \$ 1,200.00 = \$ 1,200.00

Pre-hearing conference: December 15, 2004 1 session

Total Forum Fees = \$ 1,200.00

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

FEE SUMMARY

1. Claimant is assessed and shall pay the following fees:

Initial Filing Fee = \$ 375.00

Forum Fees = \$ 600.00

Total Fees = \$ 975.00

Less payments = \$ 1,575.00

Refund to Claimant = \$ 600.00

2. Respondent Morgan Stanley is assessed and shall pay the following fees:

Member Fees = \$ 7,000.00

Total Fees = \$ 7,000.00

Less payments = \$ 7,000.00

Balance Due NASD Dispute Resolution = \$ 00.00

3. Respondents are jointly and severally assessed and shall pay the following fees:

<u>Forum Fees</u>	= \$ 600.00
<u>Total Fees</u>	= \$ 600.00
<u>Less payments</u>	= \$ 4,000.00
<u>Balance Returned to CRD Account</u>	= \$ 3,400.00

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

ARBITRATION PANEL

William J. McDevitt, Esq.	-	Public Arbitrator, Presiding Chairperson
Gordon M. Wase, Esq.	-	Public Arbitrator, Panelist
Clifford A. Harwick	-	Non-Public Arbitrator, Panelist

Concurring Arbitrators' Signatures



William J. McDevitt, Esq.
Public Arbitrator, Presiding Chairperson

JAN 19, 2006

Signature Date

Gordon M. Wase, Esq.
Public Arbitrator, Panelist

Signature Date

Clifford A. Harwick
Non-Public Arbitrator, Panelist

Signature Date

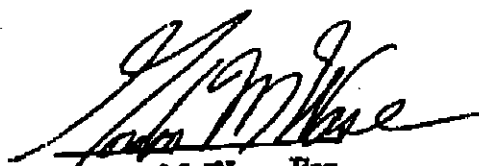
Date of Service (For NASD Dispute Resolution office use only)

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Concurring Arbitrators' Signatures

William J. McDevitt, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Gordon M. Wase, Esq.
Public Arbitrator, Panelist

1/18/06
Signature Date

Clifford A. Harwick
Non-Public Arbitrator, Panelist

Signature Date

1/20/06
Date of Service (For NASD Dispute Resolution office use only)

Concurring Arbitrator's Signature

William J. McDavitt, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Gordon M. Wase, Esq.
Public Arbitrator, Panelist

Signature Date

Clifford A. Harwick
Non-Public Arbitrator, Panelist



Signature Date

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