

**Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Name of the Claimant
Dora Rodriguez

Case Number: 04-05036

Names of Respondents
Morgan Stanley DW, Inc.
Janet Stamm

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Customer vs. Member.

REPRESENTATION OF PARTIES

For Dora Rodriguez, hereinafter referred to as "Claimant": Randall Place, Esq., Blum & Silver, LLP, Coral Springs, Florida.

For Morgan Stanley DW, Inc. ("MSDW") and Janet Stamm ("Stamm"), hereinafter collectively referred to as "Respondents": Peter W. Homer, Esq. and Brian Briz, Esq., Homer & Bonner, P.A., Miami, Florida.

CASE INFORMATION

Statement of Claim filed on or about: July 14, 2004.

Claimant signed the Uniform Submission Agreement: July 6, 2004.

Statement of Answer filed by Respondents on or about: September 8, 2004.

Respondent MSDW signed the Uniform Submission Agreement: August 3, 2004.

Respondent Stamm did not file an executed Uniform Submission Agreement.

CASE SUMMARY

Claimant asserted the following causes of action: violation of industry rules, including but not limited to, NYSE's Rule 405 and NASD's Rule 2130; breach of contract; breach of fiduciary duty; common law fraud; unsuitability; negligence; and, negligent hiring, retention and supervision. The causes of action relate to, but are not limited to, Claimant's investments in the following technology, telecommunications and internet stocks: Altera; AOL; Biotech Holdrs; China.com; Cisco Systems; CMGI; Compaq Computer; Ericsson; Hewlett Packard; Illinois Superconductor; JDS Uniphase; Kana Communications; Microsoft; Motorola; Nokia; Sun Microsystems; and, Triquint Semiconductor.

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

RELIEF REQUESTED

Claimant requested compensatory damages of approximately \$190,000.00; interest at the legal rate from the date of purchase or reasonable market return; rescission; unspecified punitive damages; costs; and, such other relief as is deemed just and proper.

Respondents requested that all claims asserted by Claimant be denied in their entirety and that this matter be expunged from the NASD Central Registration Depository ("CRD") record of Respondent Stamm. Respondent MSDW further reserves the right to seek attorneys' fees and costs incurred in the defense of this action in a court of competent jurisdiction.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Stamm did not file with NASD Dispute Resolution a properly executed Uniform Submission Agreement but is required to submit to arbitration pursuant to the Code and, having answered the claim, appeared and testified at the hearing, is bound by the determination of the undersigned arbitrators (the "Panel") on all issues submitted.

The parties have 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, the testimony and evidence presented at the hearing, and the post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent MSDW is liable on the claims of negligence; unsuitability; negligent supervision; and, breach of contract. Respondent MSDW shall pay to Claimant nominal compensatory damages in the amount of \$10,000.00, plus interest at the Florida Statutory rate from March 10, 2004, until the date of payment of the Award. Greater compensatory damages could not be awarded due to failure of proof with respect to damages lost.

Respondent MSDW is liable for failure of consideration for fees and shall pay to Claimant damages in the amount of \$11,272.00, plus interest at the Florida Statutory rate from December 5, 2003, until the date of payment of the Award.

Respondent MSDW is liable and shall pay to Claimant total taxable costs in the amount of \$3,336.07.

Respondent MSDW is liable and shall pay to Claimant the sum of \$300.00, representing reimbursement of the non-refundable claim filing fee previously paid by Claimant to NASD Dispute Resolution.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and Respondents' request for attorneys' fees, are 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(s) that employed the associated person(s) at the time of the event(s) 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
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
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 or each decision rendered on a discovery-related motion on the papers. A session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with the Panel @ \$1,125.00/session	= \$1,125.00
---	--------------

Pre-hearing conference: January 5, 2005 1 session

Four (4) Hearing sessions @ \$1,125.00 = \$4,500.00

Hearing Dates: November 6, 2006 2 sessions
November 7, 2006 2 sessions

Total Forum Fees = \$5,625.00

The Panel has assessed the total forum fees of \$5,625.00 to Respondent MSDW.

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 MSDW is solely liable for:

Member Fees	= \$ 5,200.00
Forum Fees	= \$ 5,625.00
Total Fees	= \$10,825.00
Less payments	= \$ 5,200.00
Balance Due NASD Dispute Resolution	= \$ 5,625.00

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

ARBITRATION PANEL

Michael J. Fingar, Esq.	-	Public Arbitrator, Presiding Chairperson
Arnold Kaplan	-	Public Arbitrator
David E. Mowry	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/
Michael J. Fingar, Esq.
Public Arbitrator, Presiding Chairperson

December 4, 2006
Signature Date

/s/
Arnold Kaplan
Public Arbitrator

December 5, 2006
Signature Date

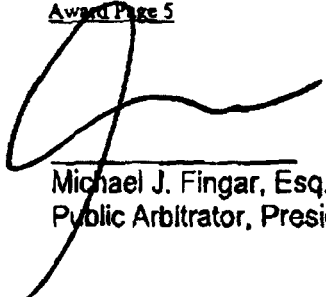
/s/
David E. Mowry
Non-Public Arbitrator

December 3, 2006
Signature Date

December 5, 2006
Date of Service (For NASD Dispute Resolution office use only)

Arbitration No. 04-05030

Award Page 5



Michael J. Fingar, Esq.
Public Arbitrator, Presiding Chairperson

12-4-06

Signature Date

Arnold Kaplan
Public Arbitrator

Signature Date

David E. Mowry
Non-Public Arbitrator

Signature Date

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

Michael J. Fingar, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date


Arnold Kaplan
Public Arbitrator

12/5/06
Signature Date

David E. Mowry
Non-Public Arbitrator

Signature Date

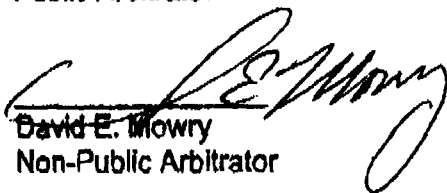
Date of Service (For NASD Dispute Resolution office use only)

Michael J. Fingar, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Arnold Kaplan
Public Arbitrator

Signature Date



David E. Mowry
Non-Public Arbitrator

12/3/06

Signature Date

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