

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 05-02946

Ben S. Banayan, (Claimant) vs. Morgan Stanley DW Inc., (Respondent)

ATTORNEYS:

For Claimant appeared S. Ron Alikani of the firm Irvine Law Group, LLP, Irvine, CA.

For Respondent appeared in-house counsel Christine A. Pham, Esq., Los Angeles, CA.

NATURE OF DISPUTE: Customer vs. Member

DATE FILED: June 3, 2005

CASE SUMMARY: Claimant alleged that Respondent negligently handled his account by placing him in investments that were unsuitable for his needs. Claimant further alleged breach of fiduciary duty, failure to supervise, omission of facts and violations of securities laws. Claimant maintained that due to Respondent's actions, he suffered financial losses. Claimant's claim involved common stock.

Claim Data	Award Data
Claim: \$25,000.00	Award: \$.00
Punitive: Unspecified	Punitive: \$.00
Interest: Unspecified	Interest: \$.00
Attorney Fees: Unspecified	Attorney Fees: \$.00
Filing Fees: Unspecified	Filing Fees: \$.00
Other: Unspecified	Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of the Claimant are dismissed in their entirety. 2) All requests for attorney fees are denied. 3) All requests for punitive damages are denied. 4) All requests for interest are denied. 5) All other relief requests are denied. 6) NASD Dispute Resolution previously waived the \$425.00 filing fee that was assessed to Claimant. 7) Claimant is liable and shall pay NASD Dispute Resolution \$212.50 as reimbursement of one half of the filing fee. 8) Respondent is liable and shall pay NASD Dispute Resolution \$212.50 as reimbursement of one half of the filing fee.

OTHER FEES: Pursuant to Rule 10333 of the Code, Respondent has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

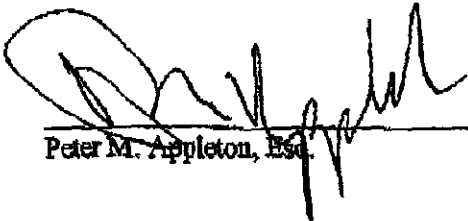
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Peter M. Appleton, Esq.

Sole Public Arbitrator

AFFIRMATION

I, Peter M. Appleton, Esq., do hereby affirm, upon my oath as arbitrator that I am the individual described herein who executed this instrument, which is my oath and award.


Peter M. Appleton, Esq.

October 19, 2005
(Signature Date)

October 21, 2005
Date of Service (For NASD-DR office use only)