

**Stipulated Award
NASD Dispute Resolution**

In the Matter of the Arbitration Between:

Harvey Jasny, Claimant v. Morgan Stanley DW Inc., Americo J. Salvetti, III and David W. Lewis, Jr., Respondents

Case Number: 05-03919

Hearing Site: San Francisco, California

Nature of the Dispute: Customer v. Member and Associated Persons

REPRESENTATION OF PARTIES

For Claimant:

Thomas C. Bradley
Sinai, Schroeder, Mooney,
Boetsch, Bradley & Pace
Reno, Nevada

For Respondents:

Eric G. Wallis
Reed Smith LLP
Oakland, California

CASE INFORMATION

Amended Statement of Claim filed: August 15, 2005

Claimant's Uniform Submission Agreement signed: August 12, 2005

Joint Statement of Answer filed by Respondents Morgan Stanley DW Inc. ("Morgan Stanley"), Americo J. Salvetti, III and David W. Lewis, Jr.: October 20, 2005

Respondent Morgan Stanley's Uniform Submission Agreement signed: September 6, 2005

Respondent Americo J. Salvetti, III's Uniform Submission Agreement filed: October 20, 2005

Respondent David W. Lewis, Jr.'s Uniform Submission Agreement filed: October 20, 2005

CASE SUMMARY

Claimant alleged that Respondents were liable to him for damages caused by Respondents' acts and omissions including common law fraud, negligence, breach of fiduciary duty and failure to supervise. Claimant's dispute involved investments in various unspecified technology stocks.

Respondents denied the allegations of wrongdoing and denied that Claimant was damaged by any act of Respondents, and alleged several affirmative defenses.

RELIEF REQUESTED

Claimant requested \$895,000.00 in compensatory damages, excessive commissions, prejudgment and postjudgment interest, costs, attorneys' fees and such other and further relief as the Panel deems just and proper.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety and a recommendation that the claims be expunged from the Central Registration Depository of Salvetti and Lewis.

OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies.

STIPULATION

Claimant has stipulated to a dismissal with prejudice of all claims in this arbitration proceeding against Respondents, and has further stipulated to a recommendation by the Panel for expungement of this dispute, complaint, and/or arbitration from Respondents Salvetti's and Lewis' registration records maintained by the NASD's Central Registration Depository.

AWARD

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

1. All claims in this case are dismissed with prejudice.
2. The Panel recommends that all reference to the above-captioned arbitration be expunged from Respondents Americo J. Salvetti, III's and David W. Lewis, Jr.'s registration records maintained by the NASD Central Registration Depository ("CRD"),

with the understanding that pursuant to NASD Notice to Members 04-16, Respondents Americo J. Salvetti, III and David W. Lewis, Jr. must obtain confirmation of the award from a court of competent jurisdiction before the CRD will execute the directive to expunge. The Panel bases its recommendation on the following: (1) the claims against Salvetti and Lewis were time-barred and therefore clearly erroneous and (2) neither Salvetti nor Lewis was involved in any investment-related sales practice that caused Claimant injury.

3. Each party shall bear its own costs and expenses, including attorney's fees.
4. All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 375.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm Morgan Stanley is a party and the following fees are assessed:

Member Surcharge	= \$ 2,250.00
Pre-Hearing Process Fee	= \$ 750.00
Hearing Process Fee	= \$ 4,000.00
Total Member Fees	= \$ 7,000.00

Adjournment Fees

The following adjournment fees are assessed:

The Panel granted the parties' request to postpone the September 27-29, 2006, hearing dates and waived the \$1,200.00 postponement fee.

Forum Fees and Assessments

The Panel 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:

(2) Pre-hearing conference sessions with the Panel
@ \$1,200.00/session = \$2,400.00
Pre-hearing conferences: December 15, 2005 1 session
June 20, 2006 1 session

Total Forum Fees = \$2,400.00

The Panel assessed \$1,200.00 of the forum fees to Claimant Harvey Jasny.

The Panel assessed \$1,200.00 of the forum fees jointly and severally to Respondents Morgan Stanley, Americo J. Salvetti, III and David W. Lewis, Jr.

Fee Summary

1. Claimant Harvey Jasny is charged with the following fees and costs:

Initial Filing Fee	= \$ 375.00
Forum Fees	= \$ 1,200.00
<u>Total Fees</u>	= \$ 1,575.00
<u>Less payments</u>	= \$(1,575.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

2. Respondent Morgan Stanley is charged with the following fees and costs:

Member Fees	= \$ 7,000.00
<u>Less payments</u>	= \$(7,000.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Morgan Stanley, Americo J. Salvetti, III and David W. Lewis, Jr. are charged jointly and severally with the following fees and costs:

Forum Fees	= \$ 1,200.00
<u>Less payments</u>	= \$(0.00)
Balance Due NASD Dispute Resolution	= \$ 1,200.00

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

Parties' Signatures

Dated: 12-28-06

TCB
Thomas C. Bradley
Sinai, Schroeder, Mooney, Boetsch,
Bradley & Pace
Attorneys for Claimant

Dated: _____

Eric G. Wallis
Reed Smith LLP
Attorneys for Respondents

ARBITRATION PANEL

Gerald E. Ambinder	-	Public Arbitrator, Presiding Chair
Omar J. Brubaker	-	Public Arbitrator
William A. Husa	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Gerald E. Ambinder
Chair, Public Arbitrator

Signature Date

Omar J. Brubaker
Public Arbitrator

Signature Date

William A. Husa
Non-Public Arbitrator

Signature Date

1/24/07
Date of Service

Parties' Signatures

Dated: _____

Thomas C. Bradley
Sinai, Schroeder, Mooney, Boetsch,
Bradley & Pace
Attorneys for Claimant

Dated: January 2, 2007

Eric G. Wallis
Reed Smith LLP
Attorneys for Respondents

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Signature Date

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Public Arbitrator

Signature Date

William A. Husa
Non-Public Arbitrator


Signature Date

1/24/07

Date of Service

Parties' Signatures

Dated: 12-18-06


Thomas C. Bradley
Sinai, Schroeder, Mooney, Boetsch,
Bradley & Pace
Attorneys for Claimant


Dated: _____

Eric G. Wallis
Reed Smith LLP
Attorneys for Respondents

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Chair, Public Arbitrator

JAN 12 2007

Signature Date

Omar J. Brubaker
Public Arbitrator

Signature Date

William A. Husa
Non-Public Arbitrator

Signature Date

1/24/07
Date of Service

Parties' Signatures

Dated: _____

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Sinai, Schroeder, Mooney, Boetsch,
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Attorneys for Claimant

Dated: _____

Eric G. Wallis
Reed Smith LLP
Attorneys for Respondents

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Chair, Public Arbitrator

Signature Date

Omar J. Brubaker
Public Arbitrator

Signature Date

William A. Husa
William A. Husa
Non-Public Arbitrator

1-11-2007
Signature Date

1/24/07
Date of Service

Parties' Signatures

Dated: _____

Thomas C. Bradley
Sinai, Schroeder, Mooney, Boetsch,
Bradley & Pace
Attorneys for Claimant

Dated: _____

Eric G. Wallis
Reed Smith LLP
Attorneys for Respondents

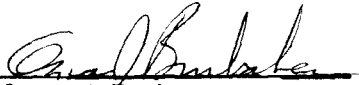
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Omar J. Brubaker	-	Public Arbitrator
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Gerald E. Ambinder
Chair, Public Arbitrator

Signature Date



Omar J. Brubaker
Public Arbitrator



Signature Date

William A. Husa
Non-Public Arbitrator

Signature Date



Date of Service