

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Morgan Stanley DW, Inc. (Claimant) vs. Jason Briggs (Respondent)

Case Number: 05-05985

Hearing Situs: New York, New York

Nature of the Dispute: Member vs. Associated Person.

REPRESENTATION OF PARTIES

Claimant Morgan Stanley DW, Inc., hereinafter referred to as "Claimant": Phillip J. Campisi, Esq., Westerman Ball Ederer Miller & Sharfstein, Mineola, NY.

Respondent Jason Briggs hereinafter referred to as "Respondent" did not enter an appearance in this matter.

DATE FILED: November 23, 2005

CASE SUMMARY: Claimant asserted the following causes of action: breach of contract and failure to repay a promissory note.

Claim Data

Claim:	\$320,530.05
Interest	at 4%
Punitive:	\$ 0.00
Attorney's Fees:	unspecified
Filing Fees:	\$ 1,125.00
Other:	\$ 0.00

Award Data

Award:	\$320,530.05
Interest	accruing from December 15, 2006 at 4% until the award is paid
Punitive:	\$ 0.00
Attorney's Fees:	\$ 0.00
Filing Fees:	\$ 0.00
Other:	\$ 0.00

OTHER ISSUES:

By letter dated May 18, 2006 Claimant opted to proceed against Respondent Jason Briggs pursuant to Rule 10314(e) of the *NASD Code of Arbitration Procedure (Code)*. The Arbitrator determined that Respondent Jason Briggs was properly served notice of the Statement of Claim and Notification of the Arbitrator by certified mail, and that

Respondent Jason Briggs is required to submit to arbitration pursuant to the Code and is bound by the determination of the Arbitrator on all issues submitted.

AWARD: The undersigned Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) Respondent is liable for and shall pay to Claimant \$320,530.05 in compensatory damages plus 4% interest per annum to begin accruing after December 15, 2006 until the Award is paid. 2) All requests for attorney's fees are denied. 3) All other relief requests are denied.

FORUM FEES:

The \$1,000.00 filing fee previously deposited with NASD Dispute Resolution by Claimant shall be retained by NASD Dispute Resolution.

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 persons at the time of the events giving rise to the dispute. Accordingly, Morgan Stanley DW, Inc., is a party.

Member surcharge	= \$ 1,700.00
Pre-hearing process fee	= \$ 750.00

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

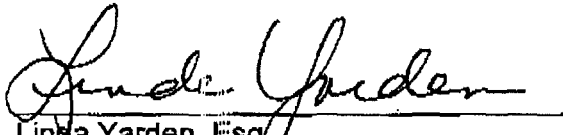
ARBITRATION PANEL

Linda Yarden, Esq.

Sole Non-Public Arbitrator, Presiding Chairperson

Concurring Arbitrators' Signatures

I, the undersigned Arbitrator, do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein and who executed this is which is my award.



Linda Yarden, Esq.
Sole Non-Public Arbitrator, Presiding Chairperson

November 6, 2006

Signature Date

November 6, 2006

Date of Service (For NASD Dispute Resolution use only)