
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Joel Frost

Case Number: 05-06283

Names of the Respondents
Bernard and Zelda Elinoff

Hearing Site: Boca Raton, Florida

Nature of the Dispute: Associated Person vs. Customer.

REPRESENTATION OF PARTIES

For Joel Frost, hereinafter referred to as "Claimant": Peter J. Aldrich, Esq., Palm Beach Gardens, Florida.

Bernard and Zelda Elinoff, hereinafter collectively referred to as "Respondents", did not appear.

CASE INFORMATION

Statement of Claim filed on or about: December 8, 2005.

Claimant signed the Uniform Submission Agreement: November 10, 2005.

Respondents did not file a Statement of Answer.

Respondents did not file an executed Uniform Submission Agreement

CASE SUMMARY

Claimant asserted that he was entitled to expungement of his NASD Central Registration Depository ("CRD") records pursuant to the settlement agreement entered into between the parties in the arbitration styled Zelda Elinoff IRA, Bernard Elinoff and Zelda Elinoff TTEES, et al vs. Morgan Stanley DW, Inc. and Joel Frost. NASD Dispute Resolution Arbitration No. 04-04253 ("Elinoff arbitration").

RELIEF REQUESTED

Claimant requested that the Panel enter an Award expunging all references to the Elinoff arbitration from Claimant's NASD CRD records.

OTHER ISSUES CONSIDERED AND DECIDED

Respondents did not file with NASD Dispute Resolution properly executed Uniform Submission Agreements but, having approved the content of the proposed Stipulated Award, are bound by the determination of the Panel on all issues submitted.

Upon review of the file and the representations made by/on behalf of Claimant, the undersigned Panel determined that Respondents have been properly served with the Statement of Claim and received due notice of the pre-hearing conference, and that arbitration of the matter would proceed without said Respondents present, in accordance with the Code.

During the initial telephonic pre-hearing conference, the Panel approved the request for expungement of Claimant Joel Frost's NASD CRD record.

AWARD

After considering the pleadings, the testimony and evidence presented at the initial telephonic pre-hearing conference, and the proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

The Panel recommends the expungement of all reference to the above captioned arbitration from Claimant Joel Frost's registration records maintained by the Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 04-16, Claimant Joel Frost must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

Unless specifically waived in writing by the NASD, parties seeking judicial confirmation of an arbitration award containing expungement relief must name NASD as an additional party and serve NASD with all appropriate documents.

Pursuant to Rule 2130, the Panel has made the following affirmative findings of fact: the registered person was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds. In addition, the claim, allegation, or information is false.

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	= \$ 250.00
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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 at the time of the events giving rise to the dispute. Accordingly, member fees are assessed to Morgan Stanley DW, Inc., which employed Claimant Frost during the events giving rise to the dispute.

Member surcharge	= \$1,500.00
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Pre-hearing process fee = \$ 750.00

Total Member Fees = \$2,250.00

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 Arbitrator (Panel) has assessed forum fees for each session conducted. 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 @ \$1,000.00 = \$1,000.00

Pre-hearing conference: March 30, 2006 1 session

Total Forum Fees = \$1,000.00

The Panel assessed the total forum fees of \$1,000.00 to Claimant.

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 = \$ 250.00

Forum Fees = \$1,000.00

Total Fees	= \$1,250.00
<u>Less payments</u>	<u>= \$1,250.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Morgan Stanley DW, Inc. is solely liable for:

<u>Member Fees</u>	<u>= \$2,250.00</u>
Total Member Fees	= \$2,250.00
<u>Less payments</u>	<u>= \$2,250.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

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

ARBITRATION PANEL

William R. Alheim	-	Public Arbitrator, Presiding Chairperson
Jay L. Valinsky, Esq.	-	Public Arbitrator
Carl J. Hegner	-	Industry Arbitrator

Concurring Arbitrators' Signatures

/s/
William R. Alheim
Public Arbitrator, Presiding Chairperson

April 26, 2006
Signature Date

/s/
Jay L. Valinsky, Esq.
Public Arbitrator

April 28, 2006
Signature Date

/s/
Carl J. Hegner
Non-Public Arbitrator

April 26, 2006
Signature Date

May 1, 2006
Date of Service (For NASD Dispute Resolution Office use only)

Total Fees	= \$1,250.00
<u>Less payments</u>	<u>= \$1,250.00</u>
Balance Due NASD Dispute Resolution	= \$ 0.00

Morgan Stanley DW, Inc. is solely liable for:

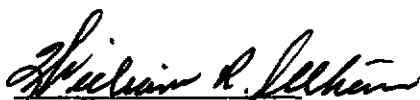
<u>Member Fees</u>	<u>= \$2,250.00</u>
Total Member Fees	= \$2,250.00
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Concurring Arbitrators' Signatures



William R. Alheim
Public Arbitrator, Presiding Chairperson



Signature Date

Jay L. Valinsky, Esq.
Public Arbitrator

Signature Date

Carl J. Hegner
Non-Public Arbitrator

Signature Date

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

Apr. 24. 2006 4:50PM

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Morgan Stanley DW, Inc. is solely liable for:

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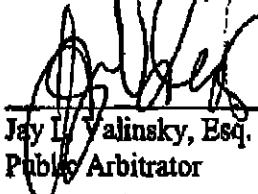
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Carl J. Hegner	-	Industry Arbitrator

Concurring Arbitrators' Signatures

William R. Alheim
Public Arbitrator, Presiding Chairperson


Jay L. Valinsky, Esq.
Public Arbitrator

Signature Date


Signature Date

Carl J. Hegner
Non-Public Arbitrator

Signature Date

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

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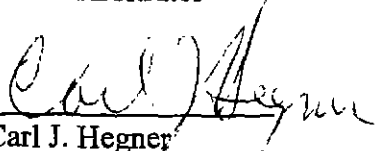
Concurring Arbitrators' Signatures

William R. Alheim
Public Arbitrator, Presiding Chairperson

Signature Date

Jay L. Valinsky, Esq.
Public Arbitrator

Signature Date



Carl J. Hegner
Non-Public Arbitrator

4/26/04

Signature Date

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