

Award
NASD Regulation, Inc.

In the Matter of the Arbitration Between:

Marian Kornicki, Claimant v. John Saffro and Morgan Stanley Dean Witter, Respondents

Case Number: 99-00923

Hearing Site: Los Angeles, California

REPRESENTATION OF PARTIES

For Claimant:

Marian Kornicki
In Pro Per
Los Angeles, California

For Respondents:

Janet Epstein, Esq.
Morgan Stanley Dean Witter
San Francisco, California

CASE INFORMATION

Statement of Claim received on: March 2, 1999

Claimant's Uniform Submission Agreement signed: March 18, 1999

Joint Statement of Answer filed by Respondents on: April 26, 1999

Respondent John Saffro's Uniform Submission Agreement signed: April 26, 1999

Respondent Morgan Stanley Dean Witters's Uniform Submission Agreement signed: April 26, 1999

CASE SUMMARY

Claimant alleged the following causes of action: unauthorized trading and unsuitability.

Respondents jointly denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested: \$7,000 in compensatory damages, reimbursement for receipts, punitive damages, and costs.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety, expungement of Respondent Saffro's regulatory record, costs and attorney's fees.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that a handwritten, signed Award may be entered.

AWARD

After considering the pleadings, and the evidence presented at the hearing, the Arbitrator has decided in full and final resolution of the issues submitted for determination as follows:

- 1) Claimant's claims are denied in their entirety.
- 2) Each party shall bear its own costs including attorney's fees.
- 3) The arbitrator recommends the expungement of all reference to the above captioned arbitration from Respondent John Saffro's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondent John Saffro must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 4) All other relief not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Regulation, Inc. has received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 75.00
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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 event of the dispute. Accordingly, the member firm Morgan Stanley Dean Witter is a party and the following fee is assessed:

Member Surcharge = \$ 300.00

Forum Fees and Assessments

The Arbitrator assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair. The following fees are assessed:

(1) Pre-hearing conference session with a single arbitrator @ \$ 200.00/session	= \$ 200.00
Pre-hearing conference: August 24, 1999	1 session
(2) Hearing sessions @ \$200.00/session	= \$ 400.00
Hearings: January 19, 2000	2 sessions

Total Forum Fees = \$ 600.00

The Arbitrator has assessed \$600.00 of the forum fees to Morgan Stanley Dean Witter.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services such as photocopies.

Claimant requested forty-eight photocopies @ \$1.00/page: = \$ 48.00

Fee Summary

1. Claimant, Marian Kornicki is charged with the following fees and costs:

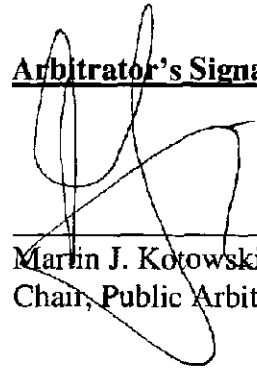
Initial Filing Fee	= \$ 75.00
Administrative Costs	= \$ 48.00
Total Fees	= \$ 123.00
Less payments	= \$ (275.00)
Refund Due Claimant	= \$ 152.00

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

Member Fees	= \$ 300.00
Forum Fees	= \$ 600.00
Total Fees	= \$ 900.00
Less payments	= \$ (900.00)
Balance Due NASD Regulation, Inc.	= \$ 0.00

All balances are payable to NASD Regulation, Inc. and are due within 30 days of the award's date of service.

Arbitrator's Signature



Martin J. Kotowski, Esq.
Chair, Public Arbitrator

1/19/2000
Signature/Date

1/19/2000
Date of Service