Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant
Martin Matus

Case Number: 01-05657

Name of the Respondent
Morgan Stanley DW, Inc.

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For Martin Matus ("Matus"), hereinafter referred to as "Claimant": Darren C. Blum, Esq. and Scott L. Silver, Esq, Law Office of Darren C. Blum, Plantation, Florida.

For Morgan Stanley DW, Inc. ("MSDW"), hereinafter referred to as "Respondent": Tucker H. Byrd, Esq., Greenberg Trauig, P.A., Orlando, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 22, 2001.
Claimant signed the Uniform Submission Agreement: October 15, 2001.
Statement of Answer filed by Respondent on or about: January 29, 2002.
Respondent signed the Uniform Submission Agreement: February 6, 2002.

CASE SUMMARY

Claimant asserted the following causes of action: 1) violation of Florida Statutes, Chapter 517; 2) breach of contract; 3) breach of fiduciary duties; 4) common law fraud; 5) negligence; and 6) negligent supervision, hiring and retention of employees. The causes of action relate to the sale of shares of stock in Tandy Corp., the purchase and sale of shares of stock in Sycamore Networks, Inc., and the purchase of shares of stock in Inktomi and Real Networks.
Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimant requested compensatory damages of $50,000.00, plus interest, rescission, punitive damages, attorney's fees, the costs of this proceeding and such other relief as is deemed just and proper.

Respondent requested that all claims against it be dismissed and that it be awarded its attorneys' fees and costs incurred in defending this matter.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the award in this matter may be executed in counterpart copies.

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and the post-hearing submissions (if any), the undersigned arbitrators (the "Panel") have decided in full and final resolution of the issues submitted for determination as follows:

1. Respondent MSDW is liable and shall pay to Claimant the sum of $1,890.00 in compensatory damages, plus interest at the Florida statutory rate from October 20, 2000 through the date of payment of the Award in full. Damages are awarded as a result of Respondent's violation of Florida Statutes, Chapter 517.
2. Respondent MSDW is liable and shall pay to Claimant attorney's fees in such amount as is determined by a court of competent jurisdiction. Attorney's fees are awarded pursuant to Florida Statutes, Chapter 517.
3. Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (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	= $ 175.00

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	= $ 800.00
Pre-hearing process fee	= $ 600.00
Hearing process fee	= $1,000.00

Adjournment Fees
No adjournments were granted during these proceedings for which fees were assessed.

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 during this proceeding.

Forum Fees and Assessments

The Panel has assessed forum fees for each session conducted. A session is any meeting between the parties and the arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with a single arbitrator @ $450.00			= $ 450.00
Pre-hearing conference:	April 22, 2003	1 session	
One (1) Pre-hearing session with Panel @ $600.00			= $ 600.00
Pre-hearing conference:	May 28, 2002	1 session	
Two (2) Hearing sessions @ $600.00			= $1,200.00
Hearing Date:	May 8, 2003	2 sessions	
Total Forum Fees			= $2,250.00

1. The Panel has assessed $1,125.00 of the forum fees to Claimant Matus.
2. The Panel has assessed $1,125.00 of the forum fees to Respondent MSDW.

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 fees were incurred during this proceeding.

Fee Summary

1. Claimant is solely liable for:

Initial Filing Fee	= $ 175.00
Forum Fees	= $1,125.00
Total Fees	= $1,300.00
Less payments	= $ 775.00
Balance Due NASD Dispute Resolution	= $ 525.00

2. Respondent is solely liable for:

Member Fees	= $2,400.00
Forum Fees	= $1,125.00

Total Fees	= $3,525.00
Less payments	= $3,200.00
Balance Due NASD Dispute Resolution	= $ 325.00

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

ARBITRATION PANEL

Lawrence M. Green	-	*Public Arbitrator, Presiding Chairperson*
Arnold I. Loew	-	*Public Arbitrator*
David W. Newman	-	*Non-Public Arbitrator*

Concurring Arbitrators' Signatures

/s/
Lawrence M. Green
Public Arbitrator, Presiding Chairperson

Signature Date

/s/
Arnold I. Loew
Public Arbitrator

Signature Date

/s/
David W. Newman
Non-Public Arbitrator

Signature Date

May 30, 2003
Date of Service (For NASD Dispute Resolution office use only)

Balance Due NASD Dispute Resolution = $ 325.00

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FL ARBITRATION

Lawrence M. Green - *Public Arbitrator, Presiding Chairperson*
Arnold I. Loew - *Public Arbitrator*
David W. Newman - *Non-Public Arbitrator*

Concurring Arbitrators' Signatures

LM. G
Lawrence M. Green
Public Arbitrator, Presiding Chairperson

05-21-03
Signature Date

Arnold I. Loew
Public Arbitrator

Signature Date

David W. Newman
Non-Public Arbitrator

Signature Date

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Public Arbitrator, Presiding Chairperson

Signature Date

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Public Arbitrator

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Lawrence M. Green
Public Arbitrator, Presiding Chairperson

Signature Date

Arnold I. Loew
Public Arbitrator

Signature Date

David W. Newman
Non-Public Arbitrator

5/22/03
Signature Date

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