

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Marwan Karnabi

Case Number: 21-00438

vs.

Respondent
Morgan Stanley

Hearing Site: New York, New York

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Customer vs. Member

This matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

For Claimant Marwan Karnabi: Craig A. Riha, Esq., Carmel, Milazzo, and Feil, LLP, Melville, New York.

For Respondent Morgan Stanley: Kimberly J. Gustafson, Morgan Stanley, St. Petersburg, Florida.

CASE INFORMATION

Statement of Claim filed on or about: February 18, 2021.
Marwan Karnabi signed the Submission Agreement: February 18, 2021.

Statement of Answer filed by Respondent on or about: April 30, 2021.
Morgan Stanley signed the Submission Agreement: March 4, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: unauthorized trading; negligence; and breach of fiduciary duty. The causes of action relate to Clovis Oncology stock.

Unless specifically admitted in the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an award totaling no more than \$49,999.00 in the aggregate: compensatory damages in an amount not less than \$26,551.80; punitive damages; interest at the legal rate; costs; reasonable attorneys' fees; and any other relief the Arbitrator deems just and proper.

In the Statement of Answer, Respondent requested that: Claimant's claim be denied in its entirety with prejudice; all forum costs assessed against Claimant; and such other and further relief as deemed just and appropriate.

OTHER ISSUES CONSIDERED AND DECIDED

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

AWARD

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

1. Claimant's claims are denied in their entirety.
2. Any and all relief not specifically addressed herein, including requests for punitive damages and attorneys' fees, if any, are denied.
3. FINRA Dispute Resolution Services shall retain the \$600.00 filing fee that Claimant deposited previously.

FEES

Pursuant to the Code:

Respondent has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

ARBITRATOR

Harvey Barrison

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Sole Public Arbitrator

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 instrument, which is my award.

Arbitrator's Signature

Harvey Barrison

Harvey Barrison
Sole Public Arbitrator

09/28/2021

Signature Date

Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

September 29, 2021

Date of Service (For FINRA Dispute Resolution Services use only)