

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Wharton Capital Partners LTD, (Claimant) vs. Morgan Stanley Dean Witter, Inc., (Respondent)

Case Number: 00-00502

Hearing Site: New York, New York

REPRESENTATION OF PARTIES

Claimant, Wharton Capital Partners LTD, hereinafter referred to as "Claimant": Noah M. Weissman, Esq., Robinson Silverman Pearce Aronsohn, New York, NY.

Respondent, Morgan Stanley Dean Witter, Inc., hereinafter referred to as "Respondent": James D. Yellen, Esq., Morgan Stanley Dean Witter, Inc., New York, NY.

CASE INFORMATION

Statement of Claim filed on or about: February 3, 2000.

Claimant signed the Uniform Submission Agreement: February 3, 2000.

Statement of Answer filed by Respondent on or about: April 28, 2000.

Respondent signed the Uniform Submission Agreement: April 27, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: breach of fiduciary duty; breach of contract; and failure to fully execute Claimant's order. Claimant's claim involved the common stock and warrants of V-One Corp.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted the following defenses: Respondent acted at all times in good faith and in accordance with industry standards; Respondent did not breach any fiduciary duty to Claimant; Claimant assumed the risk of the market price changes prior to execution; and the claims are barred by the doctrines of waiver and estoppel.

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of \$175,000.00, punitive damages, interest, costs, and reasonable attorney's fees.

Respondent requested that the Statement of Claim be dismissed and that it be awarded costs and fees in having to defend this claim.

OTHER ISSUES CONSIDERED AND DECIDED

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered.

AWARD

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

1. Claimant's requests for compensatory damages, punitive damages, and interest are hereby denied in their entirety.
2. Respondent be and hereby is liable for and shall pay to Claimant the sum of \$10,000.00 as attorney's fees, according to Claimant's request.
3. Each party shall bear its own costs.
4. All other requests for relief are hereby denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
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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 that employed the associated person at the time of the events giving rise to the dispute. In this matter, Morgan Stanley Dean Witter, Inc. is a party.

Member surcharge	= \$1,500.00
Pre-hearing process fee	= \$ 600.00
Hearing process fee	= \$2,500.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing 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:

Two (2) Pre-hearing sessions with Panel x \$1,125.00	= \$2,250.00
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Pre-hearing conferences:	August 29, 2000	1 session
	November 13, 2000	1 session

Two (2) Hearing sessions x \$1,125.00	= \$2,250.00
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Hearing Date:	November 16, 2000	2 sessions
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Total Forum Fees	= \$4,500.00
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The Panel has assessed all forum fees against Respondent

Fee Summary

1. Claimant be and hereby is solely liable for:

<u>Initial Filing Fee</u>	= \$ 300.00
<u>Total Fees</u>	= \$ 300.00
<u>Less payments</u>	= \$1,455.00
<u>Refund Due Claimant</u>	= \$1,155.00

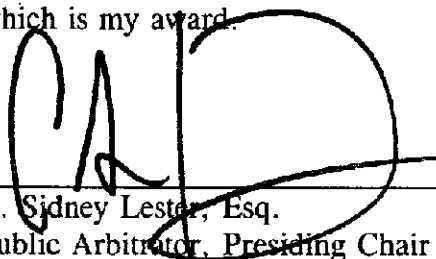
2. Respondent be and hereby is solely liable for:

Member Fees	= \$4,600.00
<u>Forum Fees</u>	<u>= \$4,500.00</u>
Total Fees	= \$9,100.00
<u>Less payments</u>	<u>= \$4,600.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$4,500.00

All balances are due and payable to NASD Dispute Resolution, Inc.

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 instrument which is my award.



C. Sidney Lester, Esq.
Public Arbitrator, Presiding Chair

01/03/01

Signature Date

Joanne Barak
Public Arbitrator

Signature Date

Gerald A. Guild
Industry Arbitrator

Signature Date

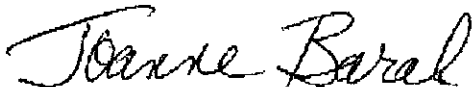
January 23, 2001
Date of Service (For NASD office use only)

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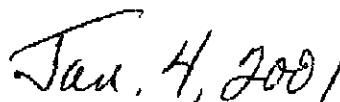
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C. Sidney Lester, Esq.
Public Arbitrator, Presiding Chair



Joanne Barak
Public Arbitrator

Signature Date



Signature Date

Gerald A. Guild
Industry Arbitrator

Signature Date

January 23, 2001

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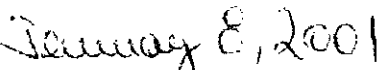
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Industry Arbitrator



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