

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Name of the Claimants

Gregory D. Trammell

Case Number: 00-04100

Name of the Respondent

Morgan Stanley Dean Witter Inc., and Brian Bower

Hearing Site: Albuquerque, NM

REPRESENTATION OF PARTIES

Claimant Gregory D. Trammell hereinafter referred to as "Claimant": Clinton Marrs, Esq. of Vogel, Campbell, Blueher & Castle, P.C. located in Albuquerque, New Mexico.

Respondents Morgan Stanley Dean Witter Inc., ("MSDW") and Brian A. Bower ("Bower") hereinafter collectively referred to as "Respondents": Joseph E. Mais, Esq., and Jill Chasson, Esq., of Brown and Baine, P.O. 400 Phoenix, Arizona.

CASE INFORMATION

Statement of Claim filed on or about: October 4, 2000.

Claimant signed the Uniform Submission Agreement: September 18, 2000.

Respondents MSDW and Bower filed a Joint Statement of Answer on December 4, 2000.

Respondent Bower signed the Uniform Submission Agreement on December 4, 2000.

Respondent MSDW signed a Uniform Submission Agreement on December 4, 2000.

CASE SUMMARY

Claimant asserted the following causes of action: wrongful termination of employment; breach of contract; misappropriation of interests in his deferred compensation plan; interference with Claimant's opportunity to negotiate a sale of his property in his "book of business" due to the conversion and destruction of this property; breach of the covenant to deal with Claimant fairly and in good faith; conversion and misappropriation of Claimant's interests in his deferred payment plan; intentional and wrongful interference with Claimant's prospective contractual relations in connection with the sale of certain rights; Respondents were reckless and acted in bad faith.

Unless specifically admitted in their Statement of Answer Respondents denied the allegations set forth in the Statement of Claim and submitted the following affirmative defenses:

Claimant was an at-will employee; the termination of Claimant's employment was lawful;

MSDW had just cause to terminate Claimant's employment; Claimant was not unlawfully

deprived of any deferred compensation; Claimant was not unlawfully deprived of any property

rights with respect to "his book of business"; Claimant cannot demonstrate that he owned or had immediate right of possession to his deferred compensation bonus; Claimant's claim against Respondent Bower for conversion fails because Bowers could not exercise control over Claimant's uninvested plan awards; Claimant's claim for interference with prospective contractual relations fails because Claimant had no rights in the "book of business" to sell; all of Claimant's claims fail because any damages he claims to have suffered resulted from his own unclean hands, or were caused or contributed to by Claimant's own wrongful conduct.

RELIEF REQUESTED

Claimants requested:

Compensatory Damages	\$500,000.01
Punitive Damages	as panel deems appropriate
Interest	pre-award and pre-judgment interest
Attorneys' Fees	not specified
Other Costs	not specified
Other Monetary/Non-Monetary Relief if any:	as panel deems just and equitable

Respondents MSDW and Brian Bower requested:

Other Monetary/Non-Monetary Relief if any:	Denial of Claim
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AWARD

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

1. Morgan Stanley Dean Witter Inc., and Brian Bower are jointly and severally liable for and shall pay actual damages to Claimant Gregory D. Trammell in sum of of \$ 78, 030.00, plus interest. accruing at a rate of 8.75% from June 30, 2000 and ceasing to accure when the damages are paid in full;
2. Morgan Stanley Dean Witter Inc., and Brian Bower are jointly and severally liable and shall pay to Claimant Gregory D. Trammel actual damages in the amount of \$78,900.00, plus interest accruing at a rate of 8.75% from June 30, 2001 and ceasing to accrue when the damages are paid in full;
3. Morgan Stanley Dean Witter Inc., and Brian Bower are jointly and severally liable for and shall pay to Gregory D Trammell \$52,404.00 in actual damages, plus interest accruing at a rate of 8.75% from June 30, 2002 and ceasing to accrue when damages are paid in full;
4. Morgan Stanley Dean Witter Inc., and Brian Bower are jointly and severally liable and shall pay to Claimant Gregory D. Trammel the sum of \$375.00 as reimbursement of the non-refundable filing fee.
5. Respondent Morgan Stanley Dean Witter shall deliver to Claimant 908 shares of Morgan Stanley

Dean Witter or its successors' stock on June 30, 2003. Morgan Stanley Dean Witter shall give to Claimant 187 shares of Morgan Stanley Dean Witter or its successors' stock on June 30, 2004;

6. Unless specifically enumerated herein, the parties shall bear their own costs, including attorney's fees;
7. Any and all relief not specifically addressed herein, including punitive damages, is 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	= \$ 375.00
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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. Morgan Stanley Dean Witter is a party.

Member surcharge	= \$2,000.00
Pre-hearing process fee	= \$ 600.00
<u>Hearing process fee</u>	<u>= \$3,500.00</u>
Total	= \$6,100.00

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:

Three (3) Pre-hearing session with Panel at \$1,200.00	= \$ 3,600.00
Pre-hearing conference:	
June 18, 2001	1 session
February 26, 2002	1 session
July 17, 2002	1 session
Eight (8) Hearing sessions at \$1,200.00	= \$ 9,600.00
Hearing Dates:	
July 23, 2002	2 sessions
July 24, 2002	2 sessions
July 25, 2002	2 sessions
July 26, 2002	2 sessions
<hr/> Total Forum Fees	<hr/> = \$ 13,200.00

The Panel has assessed the \$13,200.00 to the Respondents Morgan Stanley Dean Witter and Brian Bower jointly and severally.

FEE SUMMARY

Claimant, is liable for:

Initial Filing Fee	= \$ 375.00
<u>Less payments</u>	<u>= \$ 1,575.00</u>
Balance Refunded by NASD Dispute Resolution, Inc.	= \$ 1,200.00

Respondent, Morgan Stanley Dean Witter Inc., is solely liable for:

<u>Member Fees</u>	<u>= \$ 6,100.00</u>
Total Fees	= \$ 6,100.00
<u>Less payments</u>	<u>= \$ 6,100.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 00

Respondents, Morgan Stanley Dean Witter Inc., and Brian Bower are jointly and severally liable for;

<u>Forum Fees</u>	<u>= \$ 13,200.00</u>
Total Fees	= \$ 13,200.00
<u>Less payments</u>	<u>= \$ 00</u>
Balance due to NASD	= \$ 13,200.00

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

ARBITRATION PANEL

Peter J. Broullire, III, Esq.	-	Public Arbitrator, Presiding Chairperson
Timothy P. Walker, Esq.	-	Public Arbitrator
John E. Bundock	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Peter J. Broullire, III, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Timothy P. Walker, Esq.
Public Arbitrator

Signature Date

John E. Bundock
Non-Public Arbitrator

Signature Date

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

NASD Dispute Resolution, Inc.
 Arbitration No. 00-04100
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9/5/02
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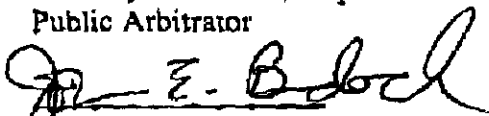
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