

NASD Dispute Resolution, Inc.
Arbitration No. 00-04403
Award Page 1

STIPULATED AWARD
NASD Dispute Resolution Inc.

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In the Matter of the Arbitration Between:

Name of Claimant

DEAN WITTER REYNOLDS, INC. (now known
as MORGAN STANLEY DW, INC.)

Name of Respondent

JUSTIN W. HERMAN

NASD ARBITRATION
CASE NO. 00-04403

REPRESENTATION OF PARTIES

Claimant Dean Witter Reynolds, Inc. (now known as Morgan Stanley DW, Inc. ("Claimant") was represented by Attorney John H. West, III of the law firm of West & Moore, 409 Washington Avenue, Suite 1010, Baltimore, Maryland 21204.

Respondent Justin W. Herman ("Respondent"), 1535 Plantation Lakes, Chesapeake, Virginia 23320, represented himself without counsel.

CASE INFORMATION

Statement of Claim filed on: October 4, 2002.
Claimant signed the Uniform Submission Agreement: October 4, 2000.

No Statement of Answer filed by Respondent.

CASE SUMMARY

Claimant asserted the following cause of action: breach of contract to repay training costs upon early termination of employment contract. The amount claimed is \$4,687.00, plus interest from December 19, 1999 at the rate of 6% per annum.

Respondent did not file an Answer.

RELIEF REQUESTED

Claimant requested the following damages:

Compensatory Damages	\$4,687.00
Interest at rate of 6% per annum	<u>609.31</u>
Total Claimed	\$5,296.31

OTHER ISSUES CONSIDERED AND DECIDED

Claimant and Respondent agreed to enter a Stipulation of Award which they executed on February 19, 2002 and is attached hereto. This Stipulation of Award is being submitted to the panel for its consideration.

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

AWARD

On February 19, 2002, the parties entered an agreement to present to the panel a Stipulated Award. Now, in lieu of hearing and upon motion of both parties for entry of an award, the written stipulation thereto, the panel hereby grants the motion and enters this award granting the following relief:

- 1) Respondent shall pay to Claimant the sum of Five Thousand Two Hundred Ninety-Six Dollars and Thirty-One Cents (\$5,296.31).
- 2) Each party shall bear its own costs and expenses with the exception of fees specified below.

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 = \$ 400

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, the member firm is a party.
Member surcharge = \$ 200

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 arbitrator(s), that lasts four(4) hours or less. Fees associated with these proceedings are:

1 Pre-hearing session with Single Arbitrator	x \$ 125	= \$ 125
Pre-hearing conference: July 16, 2001	1	
1 Hearing session	Single Arbitrator	= \$ 125
	February 20, 2002	
Total Forum Fees		= \$ 250

The parties agreed to assessed forum feeds to the party(ies) as follows:

Respondent \$ 250 in Forum Fees and Assessments

Fee Summary

Respondent is assessed the following fees.

Member Fees	-	=\$ 0
<u>Forum Fees</u>		<u>=\$ 250</u>
Total Fees		=\$ 250
<u>Less payments</u>		<u>=\$ 0</u>
Balance Due NASD Dispute Resolution, Inc.		<u>=\$ 250</u>

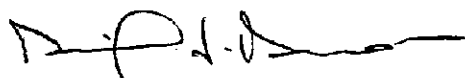
Claimant is assessed the following:

Filing Fee	=\$ 400
Member Surcharge	<u>=\$ 200</u>
Total Fees	=\$ 600
<u>Less Payments</u>	<u>=\$ 600</u>
Balance Due NASD Dispute Resolution, Inc.	=\$ 0

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

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Arbitrator's Signature



Daniel J. Donovan
Non-Public Arbitrator, Sole Arbitrator

20 February 02

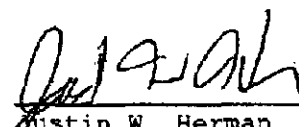
Signature Date

April 1, 2002

Date Stipulated Award Served by NASD-DR

John H. West, III
West & Moore, LLC
Mercantile Building, Suite 1010
409 Washington Avenue
Baltimore, Maryland 21204
(410) 296-4655
Attorneys for Claimant
Dean Witter Reynolds, Inc.

* A fair and generous
payment plan has been discussed
but not finalized *



Austin W. Herman
1535 Plantation Lakes
Chesapeake, Virginia 23320
Respondent