

Award
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

Name of the Claimant
Randall Allan Krepfle

Case Number: 00-04519

Name of the Respondent
Morgan Stanley Dean Witter, Inc.

Hearing Site: Tampa, Florida

REPRESENTATION OF PARTIES

For Randall A. Krepfle ("Krepfle"), hereinafter referred to as "Claimant": Alice K. Jump, Attorney at Law, New York, New York.

For Morgan Stanley Dean Witter, Inc. ("Dean Witter"), hereinafter referred to as "Respondent": Frederick S. Schriels, Esq., Gray Harris Robinson Shackleford Farrior, Tampa, Florida.

CASE INFORMATION

Statement of Claim filed on or about: October 11, 2000.

Reply to Counterclaim filed on or about: July 9, 2001.

Claimant signed the Uniform Submission Agreement: October 10, 2000.

Statement of Answer filed by Respondent on or about: January 17, 2001.

Counterclaim of Respondent filed on or about: June 15, 2001.

Respondent signed the Uniform Submission Agreement: February 27, 2001.

CASE SUMMARY

Claimant asserted the following causes of action: defamation; negligent failure to supervise; tortious interference with business relations; and punitive damages as a result of Respondent's malice and intentional disregard of Claimant's rights.

Unless specifically admitted in its Answer, Respondent denied the allegations made in the Statement of Claim and asserted various defenses. In addition, Respondent asserted a counterclaim for the balance due under a promissory note executed by Claimant.

RELIEF REQUESTED

Claimant requested damages in the sum of approximately \$1,000,000.00; punitive damages in the amount of \$1,000,000.00; an order requiring Respondent to amend Claimant's U-5 to reflect that he voluntarily resigned and ordering that the reference to the "client complaint" be expunged; pre-judgment interest; costs and attorneys' fees; and, any such other relief as the Panel deemed just.

Respondent requested that the arbitrators dismiss Claimant's claims; award Respondent the sum of \$17,500.00 in remaining unpaid principal under the promissory note; interest from September 9, 1998 at 7% per annum; income and employment taxes in the amount of \$5,875.28; and the costs and attorneys' fees incurred in bringing the counterclaim.

OTHER ISSUES CONSIDERED AND DECIDED

At the conclusion of Claimant's case after Claimant rested, Respondent moved for a directed verdict requesting judgment in its favor on Claimant's claims and on its counterclaim which was granted by the arbitration panel.

The parties 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 Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant's claims are dismissed, with prejudice.

Claimant is liable on Respondent's counterclaim and shall pay to Respondent the sum of \$27,866.95, plus interest at Florida's post-judgment statutory rate from June 4, 2002 until the date of payment of the Award.

Claimant is liable and shall pay to Respondent attorneys' fees in the sum of \$4,000.00 pursuant to the promissory note executed by Claimant.

Claimant is liable and shall pay to Respondent the sum of \$750.00 representing reimbursement of the claim filing fee previously paid by Respondent to NASD Dispute Resolution, Inc.

Any and all requests 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, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$500.00
Counterclaim filing fee	= \$750.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member

firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, Dean Witter is a party.

Member surcharge	= \$2,500.00
Pre-hearing process fee	= \$600.00
Hearing process fee	= \$4,500.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

No adjournments were granted for which fees were assessed in this matter.

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 assessed in this matter.

Forum Fees and Assessments

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

One Pre-hearing session with the Panel @ \$1,200.00	= \$1,200.00
Pre-hearing conference: June 4, 2001	1 session
Four Hearing sessions @ \$1,200.00	= \$4,800.00
Hearing Dates: June 3, 2002	2 sessions
June 4, 2002	2 sessions
Total Forum Fees	= \$6,000.00

The Panel has assessed the total forum fees of \$6,000.00 to Claimant.

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 costs were incurred in this matter.

Fee Summary

Claimant be and hereby is solely liable for:

Initial Filing Fee	= \$500.00
Forum Fees	= \$6,000.00
Total Fees	= \$6,500.00
<u>Less payments</u>	<u>= \$1,800.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$4,700.00

Respondent be and hereby is solely liable for:

Filing Fee	= \$750.00
Member Fees	= \$7,600.00
Total Fees	= \$8,350.00
<u>Less payments</u>	<u>= \$8,350.00</u>
Balance Due NASD Dispute Resolution, Inc.	= \$0.00

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

ARBITRATION PANEL

Cindy L. Anderson, Esq.	-	Public Arbitrator, Presiding Chairperson
Nickolas F. Monteforte, Esq.	-	Public Arbitrator
Pamela Jeanne Rush, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/S/
Cindy L. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

/S/
Nickolas F. Monteforte, Esq.
Public Arbitrator

Signature Date

/S/
Pamela Jeanne Rush, Esq.
Non-Public Arbitrator

Signature Date

June 21, 2002
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-04519
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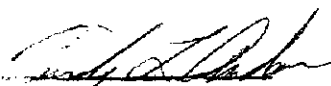
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Cindy L. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

6/13/02
Signature Date

Nickolas F. Monteforte, Esq.
Public Arbitrator

Signature Date

Pamela Jeanne Rush, Esq.
Non-Public Arbitrator

Signature Date

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Nickolas F. Monteforte, Esq.	-	Public Arbitrator
Pamela Jeanne Rush, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Cindy L. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date



Nickolas F. Monteforte, Esq.
Public Arbitrator

June 17, 2002

Signature Date

Pamela Jeanne Rush, Esq.
Non-Public Arbitrator

Signature Date

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Forum Fees	= \$6,000.00
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Pamela Jeanne Rush, Esq.	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Cindy L. Anderson, Esq.
Public Arbitrator, Presiding Chairperson

Signature Date

Nickolas F. Monteforte, Esq.
Public Arbitrator

Signature Date



Pamela Jeanne Rush, Esq.
Non-Public Arbitrator

6-17-02

Signature Date

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