

STIPULATED AWARD
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between:

**Michelle A. Irwin, Michelle A. Irwin Retirement-Roth, Michelle A. Irwin IRA-Standard,
Michelle A. Irwin for Chrystal Ventimiglia UTMA/CA,**

and

Ashley Burrell, Rick Salvetti and Morgan Stanley Dean Witter.

Case Number: 00-04647

REPRESENTATION OF PARTIES

For Claimant:

**David M. Hollingsworth, Esq.
Monterey, CA.**

For Respondents:

**Janet T. Epstein, Esq.
Morgan Stanley
San Francisco, CA.**

CASE INFORMATION

Statement of Claim dated: October 13, 2000;

Claimant's Uniform Submission Agreement dated: October 13, 2000;

Joint Statement of Answer filed by Respondents: December 27, 2000;

**Respondent Morgan Stanley Dean Witter's Uniform Submission Agreement
dated: December 27, 2000;**

Respondent Rick Salvetti's Uniform Submission Agreement dated: December 19, 2000;

Respondent Ashley Burrell's Uniform Submission Agreement dated: December 22, 2000;

Claimant's Amendment to Statement of Claim served January 16, 2001;

Respondents' Answer to Amended Statement of Claim dated: February 1, 2001.

CASE SUMMARY

Claimant alleged unsuitability, unauthorized transactions, conversion, fraud, and violations of NASD regulations in connection with one option transaction and the transfer of her account.

Respondents denied the allegations of wrongdoing set forth in the Statement of Claim and amendment thereto.

RELIEF REQUESTED

Claimant requested compensatory damages of \$200,000, punitive damages of \$800,000, immediate transfer of all accounts and costs of \$1,575.

Respondents requested dismissal of the Claimant's Statement of Claim in its entirety.


OTHER ISSUES CONSIDERED AND DECIDED

The parties agreed to submit this Stipulated Award to the panel for execution and the execution may be in counterpart copies. The panel recommends the expungement of all reference to the above-captioned arbitration from Respondent Rick Salvetti's and Respondent Ashley Burrell's registration records maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents Rick Salvetti and Ashley Burrell must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.

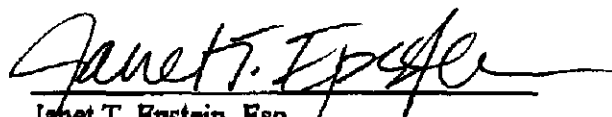
FEES

All forum fees and mediation fees will be paid by Respondents.

Dated: 12/28/01


David M. Hollingsworth, Esq.
Attorney for Claimant Michelle A. Irwin,
individually and for Chrystal Ventimiglia
UTMA/CA

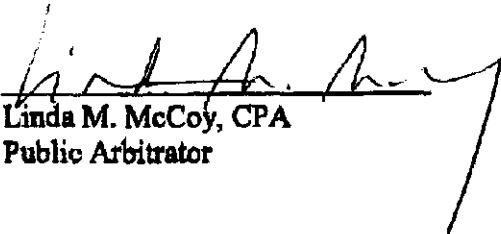
Dated: 1-2-01


Janet T. Epstein, Esq.
Attorney for Respondents Rick Salvetti,
Ashley Burrell and Morgan Stanley Dean
Witter

It is so ordered.

Karen L. Gold
Chair, Public Arbitrator

Signature Date



Linda M. McCoy, CPA
Public Arbitrator



Signature Date

David C. Tateosian
Industry Arbitrator

Signature Date

Date Served:

FEB 05 2001

Date of Service

It is so ordered.

Karen L. Gold

Karen L. Gold
Chair, Public Arbitrator

1-23-02

Signature Date

Linda M. McCoy, CPA
Linda M. McCoy, CPA
Public Arbitrator

Signature Date

David C. Tateosian
David C. Tateosian
Industry Arbitrator

Signature Date

Date Served:

FEB 05 2001

Date of Service

It is so ordered.

Karen L. Gold
Chair, Public Arbitrator

Signature Date

Linda M. McCoy, CPA
Public Arbitrator

Signature Date

David C. Tateosian
David C. Tateosian
Industry Arbitrator

1/24/02
Signature Date

Date Served:

FEB 05 2001

Date of Service