

Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Aurora Fletcher, IRA, Claimant v. Jeffrey Collison, Richard Soares and Morgan Stanley Dean Witter, Respondents

Case Number: 00-05754

Hearing Site: San Francisco, California

REPRESENTATION OF PARTIES

For Claimants:

James Jay Seltzer, Esq.
Law Offices of James Jay Seltzer
Emeryville, California

For Respondents:

Ronald E. Wood, Esq.
Morgan Stanley Dean Witter
San Francisco, California

CASE INFORMATION

Statement of Claim filed: January 10, 2001

Claimant's Uniform Submission Agreement signed: December 28, 2000

Statement of Answer filed by Respondents: March 8, 2001

Respondent Dean Witter Reynolds' (n/k/a Morgan Stanley Dean Witter) Uniform Submission Agreement signed: March 6, 2001

Respondent Jeffrey Collison's Uniform Submission Agreement signed: none filed

Respondent Richard Soares' Uniform Submission Agreement signed: none filed

CASE SUMMARY

Claimant alleged suitability, omissions and misrepresentations of material fact, unauthorized trading, negligent supervision, failure to supervise, negligence, breach of contract, breach of implied covenant of good faith and fair dealing, and breach of fiduciary duty involving unspecified securities.

Respondents denied the allegations of wrongdoing set forth in the Claimant's Statement of Claim.

RELIEF REQUESTED

Claimant requested \$95,000.00 in compensatory damages, unspecified punitive damages, interest and costs, including attorney's fees.

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

OTHER ISSUES CONSIDERED AND DECIDED

Respondents Jeffrey Collison and Richard Soares did not file with the NASD Dispute Resolution properly executed submission agreements; however, all said Respondents are required to submit to arbitration and, Respondents Jeffrey Collison and Richard Soares having answered the claim and Respondents Jeffrey Collison and Richard Soares having appeared and testified at the hearing, all said Respondents are bound by the determination of the Panel on all issues submitted.

During the hearing, Respondents moved the Panel to dismiss the case against them. The Panel denied the motion.

The parties 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, testimony, and evidence presented at the hearing, the Panel decided in full and final resolution of the issues submitted for determination as follows:

- 1) Respondents Morgan Stanley Dean Witter and Jeffrey Collison are jointly and severally liable to and shall pay Claimant the sum of \$23,460.00 in compensatory damages.
- 2) Respondent Richard Soares is dismissed with prejudice.
- 3) Claimant's claim for punitive damages is denied.
- 4) The parties shall bear their respective costs, including attorney's fees.
- 5) All other relief requested and not expressly granted is denied.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution received or will collect the non-refundable filing fees for each claim as follows:

Initial claim filing fee	= \$ 225.00
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Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events that gave rise to the dispute, claim, or controversy. Accordingly, the member firm Morgan Stanley Dean Witter is a party and the following fees are assessed:

Member Surcharge	= \$ 1,000.00
Pre-Hearing Process Fee	= \$ 600.00
<u>Hearing Process Fee</u>	<u>= \$ 1,500.00</u>
Total Member Fees	= \$ 3,100.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair or the parties and the Panel. The following fees are assessed:

One (1) Pre-hearing conference session with the Panel @ \$750.00/session	= \$ 750.00
Pre-hearing conference: April 8, 2002 1 session	

Four (4) Hearing sessions @ \$750.00/session	= \$ 3,000.00
Hearings: November 6, 2002 2 sessions	
November 7, 2002 2 sessions	

Total Forum Fees	= \$ 3,750.00
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1. The Panel assessed \$1,875.00 of the forum fees to Claimant.
2. The Panel assessed \$1,875.00 of the forum fees jointly and severally to Respondents Morgan Stanley Dean Witter, Jeffrey Collison and Richard Soares.

Fee Summary

1. Claimant Aurora Fletcher, IRA, is charged with the following fees and costs:

Initial Filing Fee	= \$ 225.00
<u>Forum Fees</u>	= \$ 1,875.00
Total Fees	= \$ 2,100.00
<u>Less payments</u>	= \$(975.00)
Balance Due NASD Dispute Resolution	= \$ 1,125.00

2. Respondent Morgan Stanley Dean Witter is charged with the following fees and costs:

<u>Member Fees</u>	= \$ 3,100.00
Total Fees	= \$ 3,100.00
<u>Less payments</u>	= \$(3,100.00)
Balance Due NASD Dispute Resolution	= \$ 0.00

3. Respondents Morgan Stanley Dean Witter, Jeffrey Collison and Richard Soares are charged jointly and severally with the following fees and costs:


<u>Forum Fees</u>	= \$ 1,875.00
<u>Less payments by Morgan Stanley Dean Witter</u>	= \$(1,500.00)
Balance Due NASD Dispute Resolution	= \$ 375.00

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

ARBITRATION PANEL

Neil Bardack, Esq.	-	Public Arbitrator, Presiding Chair
Anthony Ortega	-	Public Arbitrator
Jeanne C. Stilwell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures


Neil Bardack, Esq.
Chair, Public Arbitrator

12.13.02
Signature Date

Anthony Ortega
Public Arbitrator

Signature Date

Jeanne C. Stilwell
Non-Public Arbitrator

Signature Date

12/13/02
Date of Service

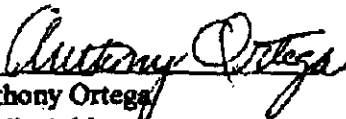
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Neil Bardack, Esq.	-	Public Arbitrator, Presiding Chair
Anthony Ortega	-	Public Arbitrator
Jeanne C. Stilwell	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Neil Bardack, Esq.
Chair, Public Arbitrator

Signature Date



Anthony Ortega
Public Arbitrator

December 10, 2002

Signature Date

Jeanne C. Stilwell
Non-Public Arbitrator

Signature Date

12/12/02

Date of Service