
Stipulated Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Margaret F. Moore as Trustee of
The Margaret F. Moore Revocable Trust

Case Number: 02-07056

Names of the Respondents

Morgan Stanley Dean Witter, Inc.
Thomas M. Pentecost

Hearing Site: Tampa, Florida

Nature of the Dispute: Customer vs. Member and Associated Person.

REPRESENTATION OF PARTIES

For Margaret F. Moore as Trustee of the Margaret F. Moore Revocable Trust, hereinafter referred to as "Claimant": Ronald M. Amato, Esq., Shaheen, Novoselsky, Staat & Filipowski, P.C., Chicago, Illinois.

For Morgan Stanley Dean Witter, Inc. ("Morgan") and Thomas M. Pentecost ("Pentecost"), hereinafter collectively referred to as "Respondents": Jon A. Jacobson, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: November 21, 2002.

Claimant signed the Uniform Submission Agreement: November 21, 2002.

Statement of Answer including Motion to Dismiss filed by Respondents on or about: January 22, 2003.

Claimant's Response to Respondents' Motion to Dismiss filed on or about: July 2, 2003.

Respondent Morgan signed the Uniform Submission Agreement: March 2, 2004.

Respondent Pentecost did not file with NASD Dispute Resolution an executed Uniform Submission Agreement.

Agreed Motion for Dismissal of all Claims and for the Entry of a Stipulated Award Directing Expungement filed on or about April 4, 2005.

CASE SUMMARY

Claimant alleged the following causes of action: violations of the Florida Securities and Investor Protection Act; Florida Consumer Protection Act; breach of fiduciary duty; negligence; negligent misrepresentation/omission; breach of contract; failure to supervise; and, respondeat superior. The causes of action relate to the purchase of various equity mutual funds in Claimant's account including but not limited to: MSDW Financial Services, MSDW Prime Income MSDW European Growth, MSDW American Value, MSDW Dividend Growth, Alliance Premier Growth, Putnam Investors Fund, Putnam Capital Appreciation, Putnam Growth Opportunities, MSDW Global Utilities, MSDW Mid-Cap Equity Trust, MFS Strategic Growth Fund and MSDW Aggressive Equity.

Unless specifically admitted in their Answer, Respondents denied the allegations made in the Statement of Claim and asserted various defenses.

RELIEF REQUESTED

Claimants requested compensatory damages in an amount not less than \$100,132.21, reasonable costs and attorneys' fees pursuant to the Florida Consumer Protection Act and the Florida Securities and Investor Protection Act, pre-judgment interest of 9% pursuant to the Florida Securities and Investor Protection Act, disgorgement of all commissions, punitive damages in the amount of \$350,000.00 and any such other and further relief as is just and equitable.

Respondents requested that all claims asserted by Claimant be denied in their entirety and that Respondents be awarded the costs and fees incurred in defending this matter. Respondent Pentecost further requests that the undersigned arbitrators (the "panel") enter an order directing the expungement of this matter from his NASD Central Registration Depository ("CRD") records.

OTHER ISSUES CONSIDERED AND DECIDED

Respondent Pentecost did not file NASD Dispute Resolution a properly executed submission to arbitration but is required to submit to arbitration pursuant to the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the Panel on all issues submitted.

On or about March 1, 2005, Claimant notified NASD Dispute Resolution that the parties had reached a settlement agreement in principle.

On or about April 11, 2005, NASD Dispute Resolution informed the parties that one of the arbitrators passed away. The parties agreed to proceed with the two remaining arbitrators.

On or about April 4, 2005, Respondents filed with NASD Dispute Resolution an Agreed Motion for Dismissal of all Claims and for the Entry of a Stipulated Award Directing Expugement, which was executed by the remaining two arbitrators on April 20, 2005.

The parties agreed that the Stipulated Award in this matter may be executed in counterpart copies or that a handwritten, signed Stipulated Award may be entered.

AWARD

After considering the pleadings and the proposed Stipulated Award, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Claimant has settled this claim with Respondents.

The parties jointly request that the panel dismiss with prejudice all claims asserted against Respondents.

The Panel recommends the expungement of all references to the above captioned arbitration from Respondent

Pentecost's public and non public registration records maintained by the NASD CRD, with the understanding that pursuant to NASD Notices to Members 99-09 and 99-54, Respondent Pentecost must obtain confirmation of this award from a court of competent jurisdiction before the CRD will execute the expungement directive.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= \$ 300.00
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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. Accordingly, Respondent Morgan is a member firm and a party.

Member surcharge	= \$1,700.00
Pre-hearing process fee	= \$ 750.00
<u>Hearing process fee</u>	<u>= \$2,750.00</u>
Total Member Fees	= \$5,200.00

Adjournment Fees

Adjournments granted during these proceedings for which fees were assessed:

There were no adjournments requested during these proceedings for which fees were assessed.

Three-Day Cancellation Fees

Fees apply when a hearing on the merits is postponed or settled within three business days before the start of a scheduled hearing session:

Three-day cancellation fees were not 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.

There were no injunctive relief fees assessed during these proceedings.

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:

One (1) Pre-hearing session with the Panel @ \$1,125.00 per session = \$1,125.00
Pre-hearing conference: June 13, 2003 1 session

One (1) Pre-hearing session with a single arbitrator @ \$450.00 = \$ 450.00
Pre-hearing conference: November 26, 2003 1 session

Total Forum Fees = \$1,575.00

The Panel has assessed forum fees of \$787.50 to Respondents Merrill and Pentecost, jointly and severally.

The Panel has assessed forum fees of \$787.50 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.

There were no administrative costs incurred during these proceedings.

Fee Summary

Claimant is solely liable for:

Forum Fees	= \$ 787.50
<u>Initial Filing Fee</u>	= \$ 300.00
Total Fees	= \$1,087.50
<u>Less payments</u>	= \$1,087.50
Balance Due NASD Dispute Resolution	= \$ 0.00

Respondent Morgan is solely liable for:

<u>Member Fees</u>	= \$5,200.00
Total Fees	= \$5,200.00
<u>Less payments</u>	= \$5,200.00
Balance Due NASD Dispute Resolution	= \$.00

Respondents Merrill and Stayman are jointly and severally liable for:

<u>Forum Fees</u>	= \$ 787.50
Total Fees	= \$ 787.50
<u>Less payments</u>	= \$ 500.00
Balance Due NASD Dispute Resolution	= \$ 287.50

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

ARBITRATION PANEL

Horace A. Andrews
Joseph G. Lananna

Public Arbitrator, Presiding Chairperson
Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/

 Horace A. Andrews
 Public Arbitrator, Presiding Chairperson

05/06/05
Signature Date

/s/
Joseph G. Lananna
Non-Public Arbitrator

04/29/05
Signature Date

05/11/05
Date of Service (For NASD Dispute Resolution office use only)

NASD Dispute Resolution
Arbitration No. 02-07056
Stipulated Award Page 5

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Joseph G. Lananna

- *Public Arbitrator, Presiding Chairperson*
- *Non-Public Arbitrator*

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Public Arbitrator, Presiding Chairperson

5/6/05
Signature Date

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NASD Dispute Resolution
Arbitration No. 02-07056
Stipulated Award Page 5

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Joseph G. Lananna

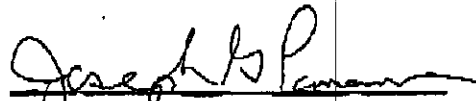
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Public Arbitrator, Presiding Chairperson
Non-Public Arbitrator

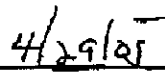
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