AMENDED AWARD
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

Case Number: 01-02849

The Joseph Kenith Revocable
Trust Dated 1/14/99, Joseph Kenith
Trustee, and Joseph M. Kenith

Names of the Respondents

Hearing Site: Boca Raton, Florida

Morgan Stanley Dean Witter
and Andrew Kronitz

REPRESENTATION OF PARTIES

For The Joseph Kenith Revocable Trust Dated 1/14/99, Joseph Kenith Trustee, and Joseph M. Kenith, hereinafter referred to as "Claimant": Darren C. Blum, Esq., Law Offices of Darren C. Blum, PA., Plantation, Florida.

For Morgan Stanley Dean Witter ("MSDW") and Andrew Kronitz ("Kronitz"), hereinafter collectively referred to as "Respondents": Paul W. Stivers, Esq. and Thomas J. Mew, IV, Esq., Rogers & Hardin, LLP, Atlanta, Georgia and Bradford D. Kaufman, Esq., Joseph C. Coates, III, Esq. and Steven Mendelson, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

Statement of Claim filed on or about: May 30, 2001.
Claimant signed the Uniform Submission Agreement: May 21, 2001.
Statement of Answer filed by Respondents on or about: January 2, 2002.
Respondent MSDW signed the Uniform Submission Agreement: April 24, 2002.
Respondent Kronitz: signed the Uniform Submission Agreement: February 14, 2002.
Emergency Motion to Amend the Statement of Claim filed by Claimant on or about: February 20, 2003.
Motion to Modify Award filed by Respondent MSDW on or about: July 1, 2003.
Response to Motion to Modify Award and Motion for Sanctions filed by Claimant on or about: July 11, 2003.
Reply in Support of Motion to Modify Award filed by Respondent MSDW on or about: July 18, 2003.
Motion to Reschedule the In-Person, Post-Hearing Conference filed by Claimant on or about: July 28, 2003.

Response to Claimant's Motion to Reschedule the In-Person, Post-Hearing Conference filed by Respondent MSDW on or about: July 31, 2003.
Additional Support for Motion for Sanctions and Request for Reconsideration filed by Claimant on or about: August 1, 2003.
Supplemental Exhibits in Support of Motion to Modify Award filed by Respondent MSDW on or about: August 12, 2003.

CASE SUMMARY

Claimant asserted the following causes of action: violation of industry rules; failure to register in Florida; violation of Section 517.301 of the Florida Statutes; breach of contract; breach of fiduciary duty; failure to properly diversify Claimant's portfolio; failure to follow instructions; common law fraud; negligence; and, failure to adequately supervise. The causes of action relate to the purchase and sale of shares of numerous stocks in Claimant's account including, but not limited to: Sycamore Networks; Priceline.Com; Ebay; Infospace, Inc.; JDS Uniphase Corp.; and, Verisign, Inc.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of $3,300,000.00, plus interest at the legal rate from the date of purchase, or reasonable market return, rescission, attorney's fees to be determined by a court of competent jurisdiction, punitive damages, costs and any other relief deemed just and proper.

Respondents requested judgment dismissing Claimant's claims, expungement of all references to this matter from Respondent Kronitz's registration records maintained by the NASD Central Registration Depository ("CRD"), assessment of all costs and expenses of this proceeding against Claimant and any other relief deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

During a pre-hearing conference with the Panel on February 21, 2003, Respondents verbally objected to Claimant's Emergency Motion to Amend the Statement of Claim. Thereafter, on or about February 21, 2003, the Panel issued an order which denied Claimant's Emergency Motion to Amend the Statement of Claim.

On or about July 28, 2003, the Panel conducted a telephonic, post-hearing conference to select the date to conduct an in-person, post-hearing conference to address Respondent MSDW's Motion to Modify Award. On or about July 28, 2003, the Panel issued an order which set the in-person, post-hearing conference for August 15, 2003.

On or about July 31, 2003, the Panel issued an order which denied Claimant's Motion to Reschedule the In-Person, Post-Hearing Conference.

On or about August 6, 2003, the Panel issued an order which denied Claimant's application for reconsideration of the request to reschedule the August 15, 2003 in-person, post-hearing conference.

On or about August 15, 2003, the Panel issued an order which stated that the Panel lacked jurisdiction to rule on Respondent MSDW's Motion to Modify Award. In addition, the Panel denied Claimant's Motion for Sanctions.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent MSDW is found liable to Claimant on the claim of failure to adequately supervise. As such, Respondent MSDW shall pay to Claimant compensatory damages in the amount of $100,000.00, pre- and post-judgment interest specifically excluded.

The Panel finds no violations of law under Section 517.301 of the Florida Statutes.

Claimant's claims against Respondent Kronitz are denied in their entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and Respondent Kronitz's request for expungement, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees
NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	=	$600.00

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	=	$2.500.00
Pre-hearing process fee	=	$ 600.00
Hearing process fee	=	$4,500.00

Adjournment Fees
No requests for adjournment were filed in this matter.

Injunctive Relief Fees
No injunctive relief fees were incurred 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 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 a single arbitrator @ $450.00			= $450.00
Pre-hearing conference:	January 17, 2003	1 session	
Five (5) Pre-hearing sessions with Panel @ $1,200.00			= $6,000.00
Pre-hearing conferences:	April 19, 2002	1 session	
	November 18, 2002	1 session	
	November 26, 2002	1 session	
	December 6, 2002	1 session	
	February 21, 2003	1 session	
Twelve (12) Hearing sessions @ $1,200.00			= $14,400.00
Hearing Dates:	February 24, 2003	2 sessions	
	February 25, 2003	2 sessions	
	February 26, 2003	2 sessions	
	February 27, 2003	2 sessions	
	May 15, 2003	2 sessions	
	May 16, 2003	2 sessions	
Three (3) Post-hearing sessions with the Panel @ $1,200.00			= $ 3,600.00
Post-hearing conferences:	July 28, 2003	1 sessions	
	August 15, 2003	2 sessions	
Total Forum Fees			= $24,450.00

The Panel has assessed $10,425.00 of the forum fees to Claimant.
The Panel has assessed $14,025.00 of the forum fees to Respondent MSDW.

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 are 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 is solely liable for:	
Initial Filing Fee	= $600.00
Forum Fees	= $10,425.00
Total Fees	= $11,025.00
Less payments	= $1,800.00
Balance Due NASD Dispute Resolution	= $9,225.00
Respondent MSDW is solely liable for:	
Member Fees	= $7,600.00
Forum Fees	= $14,025.00
Total Fees	= $21,625.00
Less payments	= $18,025.00
Balance Due NASD Dispute Resolution	= $3,600.00

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

ARBITRATION PANEL

Monroe Mitchell	-	Public Arbitrator, Presiding Chair
Robert J. Saex	-	Public Arbitrator
David A. Pracker	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ — 12/12/03

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

/s/ — 12/11/03

Robert J. Saex
Public Arbitrator

Signature Date

/s/ — 12/18/03

David A. Pracker
Non-Public Arbitrator

Signature Date

12/19/03

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Saex
Public Arbitrator

12/11/03
Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

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

RECEIVED
DEC 15 2003
FL ARBITRATION

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

12/12/03
Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
Non-Public Arbitrator

12/18/03
Signature Date

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

Amended Award
NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

The Joseph Kenith Revocable Trust Dated 1/14/99, Joseph Kenith Trustee, and Joseph M. Kenith

Case Number: 01-02849

Names of the Respondents

Morgan Stanley Dean Witter and Andrew Kronitz

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

For The Joseph Kenith Revocable Trust Dated 1/14/99, Joseph Kenith Trustee, and Joseph M. Kenith, hereinafter referred to as "Claimant": Darren C. Blum, Esq., Law Offices of Darren C. Blum, P.A., Plantation, Florida.

For Morgan Stanley Dean Witter ("MSDW") and Andrew Kronitz ("Kronitz"), hereinafter collectively referred to as "Respondents": Paul W. Stivers, Esq. and Thomas J. Mew, IV, Esq., Rogers & Hardin, LLP, Atlanta, Georgia and Bradford D. Kaufman, Esq., Joseph C. Coates, III, Esq. and Steven Mendelson, Esq., Greenberg Traurig, P.A., West Palm Beach, Florida.

CASE INFORMATION

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Respondent MSDW signed the Uniform Submission Agreement: April 24, 2002.
Respondent Kronitz signed the Uniform Submission Agreement: February 14, 2002.
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Response to Motion to Modify Award and Motion for Sanctions filed by Claimant on or about: July 11, 2003.
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CASE SUMMARY

Claimant asserted the following causes of action: violation of industry rules; failure to register in Florida; violation of Section 517.301 of the Florida Statutes; breach of contract; breach of fiduciary duty; failure to properly diversify Claimant's portfolio; failure to follow instructions; common law fraud; negligence; and, failure to adequately supervise. The causes of action relate to the purchase and sale of shares of numerous stocks in Claimant's account including, but not limited to: Sycamore Networks; Priceline.Com; Ebay; Infospace, Inc.; JDS Uniphase Corp.; and, Verisign, Inc.

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

RELIEF REQUESTED

Claimant requested compensatory damages in the amount of $3,300,000.00, plus interest at the legal rate from the date of purchase, or reasonable market return, rescission, attorney's fees to be determined by a court of competent jurisdiction, punitive damages, costs and any other relief deemed just and proper.

Respondents requested judgment dismissing Claimant's claims, expungement of all references to this matter from Respondent Kronitz's registration records maintained by the NASD Central Registration Depository ("CRD"), assessment of all costs and expenses of this proceeding against Claimant and any other relief deemed just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

During a pre-hearing conference with the Panel on February 21, 2003, Respondents verbally objected to Claimant's Emergency Motion to Amend the Statement of Claim. Thereafter, on or about February 21, 2003, the Panel issued an order which denied Claimant's Emergency Motion to Amend the Statement of Claim.

On or about July 28, 2003, the Panel conducted a telephonic, post-hearing conference to select the date to conduct an in-person, post-hearing conference to address Respondent MSDW's Motion to Modify Award. On or about July 28, 2003, the Panel issued an order which set the in-person, post-hearing conference for August 15, 2003.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

Respondent MSDW is found liable to Claimant on the claim of failure to adequately supervise. In addition, Respondent MSDW is found liable pursuant to the NASD Letter of Acceptance, Waiver and Consent No. CAF030025. As such, Respondent MSDW shall pay to Claimant compensatory damages in the amount of $100,000.00, pre- and post-judgment interest specifically excluded.

The Panel finds no violations of law under Section 517.301 of the Florida Statutes.

Claimant's claims against Respondent Kronitz are denied in their entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and Respondent Kronitz's request for expungement, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees

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

Initial claim filing fee	= $600.00

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	= $2,500.00
Pre-hearing process fee	= $600.00

Hearing process fee	= $4,500.00

Adjournment Fees
No requests for adjournment were filed in this matter.

Injunctive Relief Fees
No injunctive relief fees were incurred 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 arbitrators, including a pre-hearing conference with the arbitrators, that lasts four (4) hours or less. Fees associated with these proceedings are:

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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 is solely liable for:

Initial Filing Fee	= $600.00
Forum Fees	= $10,425.00
Total Fees	= $11,025.00
Less payments	= $1,800.00
Balance Due NASD Dispute Resolution	= $9,225.00

Respondent MSDW is solely liable for:

Member Fees	= $7,600.00
Forum Fees	= $14,025.00
Total Fees	= $21,625.00
Less payments	= $18,025.00
Balance Due NASD Dispute Resolution	= $3,600.00

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

ARBITRATION PANEL

Monroe Mitchell	-	Public Arbitrator, Presiding Chair
Robert J. Saex	-	Public Arbitrator
David A. Pracker	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ 09/03/03

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

/s/ 09/04/03

Robert J. Saex
Public Arbitrator

Signature Date

/s/ 09/16/03

David A. Pracker
Non-Public Arbitrator

Signature Date

09/17/03

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracket
Non-Public Arbitrator

9/16/03
Signature Date

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

9/3/03
Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Sack
Public Arbitrator

9/4/03
Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

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

Award

NASD Dispute Resolution

In the Matter of the Arbitration Between:

Name of the Claimant

The Joseph Kenith Revocable Trust Dated 1/14/99, Joseph Kenith Trustee, and Joseph M. Kenith

Case Number: 01-02849

Names of the Respondents

Morgan Stanley Dean Witter and Andrew Kronitz

Hearing Site: Boca Raton, Florida

REPRESENTATION OF PARTIES

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Respondents requested judgment dismissing Claimant's claims, expungement of all references to this matter from Respondent Kronitz's registration records maintained by the NASD Central Registration Depository ("CRD"), assessment of all costs and expenses of this proceeding against Claimant and any other relief deemed just and proper.

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

Respondent MSDW is found liable to Claimant on the claim of failure to adequately supervise. In addition, Respondent MSDW is found liable pursuant to the NASD Letter of Acceptance, Waiver and Consent No. CAF030025. As such, Respondent MSDW shall pay to Claimant compensatory damages in the amount of $100,000.00, pre- and post-judgment interest specifically excluded.

The Panel finds no violations of law under Section 517.301 of the Florida Statutes.

Claimant's claims against Respondent Kronitz are denied in their entirety.

Any and all claims for relief not specifically addressed herein, including Claimant's request for punitive damages and Respondent Kronitz's request for expungement, are denied.

FEES

Pursuant to the NASD Code of Arbitration Procedure (the "Code"), the following fees are assessed:

Filing Fees
NASD Dispute Resolution will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	= $600.00

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

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	February 21, 2003	1 session	
Twelve (12) Hearing sessions @ $1,200.00			= $14,400.00
Hearing Dates:	February 24, 2003	2 sessions	
	February 25, 2003	2 sessions	
	February 26, 2003	2 sessions	
	February 27, 2003	2 sessions	
	May 15, 2003	2 sessions	

May 16, 2003	2 sessions
Total Forum Fees	= $20,850.00

The Panel has assessed $10,425.00 of the forum fees to Claimant.
The Panel has assessed $10,425.00 of the forum fees to Respondent MSDW.

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 are 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 is solely liable for:

Initial Filing Fee	= $600.00
Forum Fees	= $10,425.00
Total Fees	= $11,025.00
Less payments	= $1,800.00
Balance Due NASD Dispute Resolution	= $9,225.00

Respondent MSDW is solely liable for:

Member Fees	= $7,600.00
Forum Fees	= $10,425.00
Total Fees	= $18,025.00
Less payments	= $7,600.00
Balance Due NASD Dispute Resolution	= $10,425.00

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

ARBITRATION PANEL

Monroe Mitchell	-	Public Arbitrator, Presiding Chair
Robert J. Saex	-	Public Arbitrator
David A. Pracker	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

/s/ 05/21/03

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

/s/ 05/23/03

Robert J. Saex
Public Arbitrator

Signature Date

/s/ 05/22/03

David A. Pracker
Non-Public Arbitrator

Signature Date

05/29/03

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

5/21/03
Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
Non-Public Arbitrator

Signature Date

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

Concurring Arbitrators' Signatures

Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Saex
Public Arbitrator

Signature Date

David A. Pracker
Non-Public Arbitrator

5/22/03
Signature Date

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

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Monroe Mitchell
Public Arbitrator, Presiding Chair

Signature Date

Robert J. Saex
Public Arbitrator

5/23/03
Signature Date

David A. Pracker
Non-Public Arbitrator

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