FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

Filing Date: **1994-01-06**
SEC Accession No. 0000912057-94-000019

(HTML Version on secdatabase.com)

FILER

DEAN WITTER SELECT EQUITY TR SEL 10 IND PORT 94-1
CIK:**914802**| State of Incorp.:**NY** | Fiscal Year End: **1231**
Type: **497** | Act: **33** | File No.: **033-51207** | Film No.: **94500560**

Business Address
C/O DEAN WITTER
REYNOLDS INC
TWO WORLD TRADE CENTER
59TH FLOOR
NEW YORK NY 10048

RULE 497(b)
FILE NO. 33-51207

Dean Witter Select Equity Trust

Select 10 Industrial Portfolio 94-1
25,000 Units
(A Unit Investment Trust)

This Trust is formed for the purposes of providing income and above-average growth potential through an investment for approximately 1 year in a fixed portfolio consisting of the ten common stocks in the Dow Jones Industrial Average* having the highest dividend yields on December 31, 1993. DOW JONES AND COMPANY INC. HAS NOT PARTICIPATED IN ANY WAY IN THE CREATION OF THE TRUST OR IN THE SELECTION OF STOCKS INCLUDED IN THE TRUST AND HAS NOT APPROVED ANY INFORMATION INCLUDED HEREIN RELATING THERETO. The value of the Units of the Trust will fluctuate with the value of the Portfolio of underlying Securities. UNITS OF THE TRUST ARE NOT DEPOSITS OR OBLIGATIONS OF, OR GUARANTEED OR ENDORSED BY, ANY BANK, AND THE UNITS ARE NOT FEDERALLY INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, FEDERAL RESERVE BOARD OR ANY OTHER AGENCY.

Sponsor: (DEAN WITTER REYNOLDS INC. LOGO)

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

READ AND RETAIN THIS PROSPECTUS FOR FUTURE REFERENCE.

* Dow Jones Industrial Average is the property of Dow Jones and Company Inc.

PROSPECTUS DATED JANUARY 3, 1994

Parts A and B of this Prospectus do not contain all of the information with respect to the investment company set forth in its registration statement and exhibits relating thereto which have been filed with the Securities and Exchange Commission, Washington, D.C. under the Securities Act of 1933 and the Investment Company Act of 1940, and to which reference is hereby made.

DEAN WITTER SELECT EQUITY TRUST
SELECT 10 INDUSTRIAL PORTFOLIO 94-1

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SPONSOR	TRUSTEE
Dean Witter Reynolds Inc. 2 World Trade Center New York, New York 10048	The Bank of New York 101 Barclay Street New York, New York 10286

</TABLE>

NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS WITH RESPECT TO THIS INVESTMENT COMPANY NOT CONTAINED IN PARTS A AND B OF THIS PROSPECTUS; AND ANY INFORMATION OR REPRESENTATION NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED. PARTS A AND B OF THIS PROSPECTUS DO NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, SECURITIES IN ANY STATE TO ANY PERSON TO WHOM IT IS NOT LAWFUL TO MAKE SUCH OFFER IN SUCH STATE.

SUMMARY OF ESSENTIAL INFORMATION
DEAN WITTER SELECT EQUITY TRUST
SELECT 10 INDUSTRIAL PORTFOLIO 94-1
AS OF DECEMBER 31, 1993*

Aggregate Value of Securities in Trust**	$232,953.63
Number of Units	25,000+
Fractional Undivided Interest in the Trust Represented by Each Unit	1/25,000th
Public Offering Price Per Unit:	
Aggregate Value of Securities in the Trust Divided by 25,000 Units	$ 9.3181
Plus Sales Charge of 3.90% of Public Offering Price*** (4.058% of net amount invested in Securities)	.3781
Public Offering Price per Unit	$ 9.6962
Minimum Purchase: $1,000	
Public Offering Price Per 100 Units	$ 969.62
Sponsor's Repurchase Price per 100 Units and Redemption Price per 100 Units (based on the value of the underlying Securities, $37.81 less than the Public Offering Price per 100 Units)	$ 931.81

</TABLE>

<TABLE>

Evaluation Time	4:00 P .M . New York time.
Record Date	July 1, 1994.
Distribution Dates	July 15, 1994 and on or about February 28, 1995.++
Minimum Principal Distribution	No distribution need be made from the Principal Account if the balance therein is less than $1.00 per 100 Units outstanding.
In-Kind Distribution Date	February 1, 1995.
Liquidation Period	Not to exceed 10 business days after the In-kind Distribution date.++
Mandatory Termination Date	February 15, 1995.
Discretionary Liquidation Amount	The Indenture may be terminated by the Sponsor if the value of the Trust at any time is less than 40% of the market value of the Securities deposited in the Trust.++
Trustee's Fee (including estimated expenses)****	$1.00 per 100 Units.
Sponsor's Portfolio Supervision Fee****	Maximum of $0.25 per 100 Units.

<FN>

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*The business day prior to the initial Date of Deposit. The Indenture was signed and the initial deposit of Securities with the Trustee was made on the date of this prospectus, the Date of Deposit.

**Based on the evaluation of the Securities as of 4:00 P.M. on December 31, 1993.

***The sales charge will decline over the life of the Trust. (See "Public Offering of Units--Public Offering Price", in Part B.)

****See: "Expenses and Charges" herein. The fee accrues daily and is payable on each Distribution Date. Estimated dividends from the Securities, based on the last dividends actually paid, are expected by the Sponsor to be sufficient to pay the estimated expenses of the Trust.

+The number of Units will be increased as the Sponsor deposits additional Securities into the Trust. See "Introduction", in Part B.

++The final distribution will be made within 5 business days following the receipt of proceeds from the sale of all Portfolio Securities. (See: "Administration of the Trust--Termination", in Part B.)

</TABLE>

THE TRUST--The Dean Witter Select Equity Trust Select 10 Industrial Portfolio 94-1 (the "Trust") is a unit investment trust composed of publicly-traded common stocks or contracts to purchase such stocks (the "Securities"). The objectives of the Trust are to provide income and above-average growth potential through investment in the ten common stocks in the Dow Jones Industrial Average having the highest dividend yield (the "Select 10") as of the business day prior to the date of this Prospectus. The companies represented in the Trust are some of the most well-known and highly capitalized companies in America. Many are household names. An investment in approximately equal values of the ten highest yielding stocks in the Dow Jones Industrial Average for a period of one year would have, in most of the last 20 years, yielded a higher total return than an investment in all of the stocks comprising the Dow Jones Industrial Average itself. The Select 10 Industrial Portfolio seeks to achieve a better performance than the Dow Jones Industrial Average. Investment in a number of companies having high dividends relative to their stock prices (usually because their stock prices are depressed) is designed to increase the Trust's potential for higher returns. The Securities may appreciate or depreciate in value (or pay dividends) depending on the full range of economic and market influences affecting corporate profitability, the financial condition of issuers and the prices of equity securities in general and the Securities in particular. Therefore, there is no guarantee that the objectives of the Trust will be achieved. On the initial Date of Deposit and thereafter, the Sponsor may, under the Indenture and Agreement, deposit additional Securities which may result in a corresponding increase in the number of Units outstanding.

TERMINATION--The Trust will terminate approximately 1 year after the initial Date of Deposit regardless of market conditions at that time. After this period, the Trust will liquidate. Unitholders of 2,500 units or more may elect to receive shares in-kind. Prior to termination of the Trust, the Trustee will begin to sell the Securities held in the Trust over a period not to exceed 10 consecutive business days (the "Liquidation Period"). Monies held upon such sale of Securities will be held uninvested in non-interest bearing accounts created by the Indenture until distributed pro rata to Unit Holders on or about February 28, 1995 and will be of benefit to the Trustee during such period. During the life of the Trust, Securities will not be sold to take advantage of market fluctuations. Because the Trust is not managed and the Securities can only be sold during the Liquidation Period or under certain other limited circumstances described herein, the proceeds received from the sale of Securities may be less than could be obtained if the sale had taken place at a different time.

Depending on the volume of Securities sold and the prices of and demand for Securities at the time of such sale, the sales of Securities from the Trust may tend to depress the market prices of such Securities and hence the value of the Units, thus reducing termination proceeds available to Unit Holders. In order to mitigate potential adverse price consequences of heavy volume trading in the Securities taking place over a short period of time and to provide an average market price for the Securities, the Trustee will follow procedures set forth in the Indenture to sell the Securities in an orderly fashion over a period not to exceed the Liquidation Period. The Sponsor can give no assurance, however, that such procedures will mitigate negative price consequences or provide a better price for such Securities. The Trust may terminate earlier than on the Mandatory Termination Date if the value of the Trust is less than the Discretionary Liquidation Amount set forth under "Administration of the Trust--Termination."

DISTRIBUTION--The Trustee will distribute any dividends and any proceeds from the disposition of Securities not used for redemption of Units received by the Trust on July 15, 1994 and on or about February 28, 1995 to holders of record on July 1, 1994 and the Termination Date, respectively. Upon termination of the Trust, the Trustee will distribute to each Unit Holder of record its pro rata share of the Trust's assets, less expenses. The sale of Securities in the Trust during the period prior to termination and upon termination may result in a lower amount than might otherwise be realized if such sale were not required at such time due to impending or actual termination of the Trust. For this reason, among others, the amount realized by a Unit Holder upon termination may be less than the amount paid by such Unit Holder. (See: "Administration of the Trust--Distribution".)

The Sponsor anticipates that, based upon the last dividends actually paid by the companies listed in the "Schedule of Portfolio Securities", dividends from the Securities will be sufficient to (i) pay expenses of the Trust and (ii) after such payment, to make distributions to Unit Holders as described herein. (See: "Expenses and Charges" and "Administration of the Trust--Distribution".)

PUBLIC OFFERING PRICE--The Public Offering Price per 100 Units is computed on the basis of the aggregate value of the underlying Securities next computed after receipt of a purchase order plus cash on hand in the Trust, divided by the number of Units outstanding times 100, plus a sales charge of 4.058% of such evaluation per 100 Units (the net amount invested); this results in a sales charge of 3.90% of the Public Offering Price. The sales charge of 3.90% will decline over the life of the Trust in the manner described below. On April 1, 1994, the sales charge will decline to 3.50% (3.627% of the net amount invested). On July 1, 1994, it will decline again to 2.50% (2.564% of the net amount invested) and on October 1, 1994, it will decline to 1.50% (1.523% of the net amount invested). (See: "Public Offering of Units--Public Offering Price".)

MARKET FOR UNITS--The Sponsor, though not obligated to do so, intends to maintain a market for the Units. If such market is not maintained, a Unit Holder will be able to dispose of his Units through redemption at prices based on the aggregate value of the underlying Securities. (See: "Redemption".) Market conditions may cause such prices to be greater or less than the amount paid for Units.

SPECIAL CONSIDERATIONS--RISK FACTORS--An investment in Units of the Trust should be made with an understanding of the risks inherent in an investment in common stocks, including risks associated with the limited rights of holders of common stock to receive payments from issuers of such stock; such rights are inferior to those of creditors and holders of debt obligations or preferred stock. Also, holders of common stock have the right to receive dividends only when, as and if such dividends are declared by the issuer's board of directors. Investors

should also be aware that the value of the underlying Securities in the Portfolio may fluctuate in accordance with changes in the value of common stocks in general. Although there are certain risks of price volatility associated with investment in common stocks, your risk is reduced because your capital is divided among 10 stocks from several different industry groups.

The portfolio of the Trust is concentrated in Securities issued by companies deriving a substantial portion of their income from the sale of oil and related products. In addition to the general risks associated with investment in common stocks, investment in the oil industry may pose additional risks including the impact of the following on the value of Securities of oil companies: changes in demand for oil products, increased competition among oil companies, a substantial increase in the price of oil, a drop in production of oil, a decline in the supply of oil, price controls on oil and oil products, an oil embargo, the political situation in oil-producing countries, domestic and foreign government taxes or controls on the oil industry, domestic and foreign environmental regulations affecting the oil industries' ability to operate necessitating substantial expenditures by the oil companies, the cost of cleanup and litigation costs relating to oil spills and other environmental damage caused by an oil company, volatility of oil prices and the development of alternate sources of fuel. Each of the above may affect the value of the Securities in the portfolio. The Sponsor cannot predict the impact the above-stated risks may have on the Securities in the portfolio over the one year life of the Trust.

SPECIAL CHARACTERISTICS OF THE TRUST

--SECURITIES SELECTION. The Trust Portfolio consists of the ten common stocks in the Dow Jones Industrial Average ("DJIA") having the highest dividend yield as of December 31, 1993. Dow Jones and Company Inc. ("Dow Jones") has not participated in any way in the creation of the Trust or in the selection of the stocks included in the Trust and has not approved any of the information herein relating thereto. The yield for each stock was calculated by annualizing the last quarterly ordinary dividend declared and dividing the annualized dividend by the market value of the stock. Such formula (an objective determination) served as the basis for the Sponsor's selection of the ten stocks in the Dow Jones Industrial Average having the highest dividend yield. The philosophy is simple. The Trust does not require sophisticated analysis or an explanation of complex investment strategies, just the pure and simple concept of buying a quality portfolio of stocks with the highest dividend yields of the stocks in the DJIA in one convenient purchase. The Securities were selected irrespective of any buy or sell recommendation by the Sponsor. Investing in DJIA stocks with the highest dividend yields may be effective as well as conservative because regular dividends are common for established companies and dividends have accounted for a substantial portion of the total return on DJIA stocks as a group.

Investors should note that the above criteria were applied to the Securities selected for inclusion in the Trust Portfolio as of December 31, 1993. Subsequent to December 31, 1993, the Securities may no longer rank among the ten stocks in the DJIA having the highest dividend yield, the yields on the Securities in the portfolio may change or the Securities may no longer be included in the DJIA. However, the Sponsor may, on and subsequent to the Date of Deposit, deposit additional Securities which reflect the Portfolio as of the Date of Deposit, subject to permitted adjustments, and sell such additional Units created. The sale of additional Units and the sale of Units in the secondary market may continue even though the Securities would no longer be chosen for deposit into the Trust if the selection process were to be made at such later time.

Simple strategies can sometimes be the most effective. To outperform the market is more difficult than just outperforming other asset classes. The Trust seeks a higher total return than the DJIA by acquiring the ten common stocks in the DJIA having the highest dividend yields on December 31, 1993, and holding them for about one year. Purchasing a portfolio of these stocks through an investment in the Trust as opposed to one or two individual stocks may achieve better overall performance and will achieve diversification. There is only one investment decision instead of ten, and two distributions to the investor during the one-year life of the Trust instead of 40. An investment in the Trust can be cost-efficient, avoiding the odd-lot costs of buying small quantities of securities directly. Investment in a number of companies with high dividends relative to their stock prices is designed to increase the Trust's potential for higher returns. The Trust's return may consist of a combination of capital appreciation and current dividend income.

THE DOW, HISTORICALLY SPEAKING

The first DJIA, consisting of 12 stocks, was published in THE WALL STREET JOURNAL in 1896. The list grew to 20 stocks in 1916 and to 30 stocks on October 1, 1928. Taking into account a number of names changes, 9 of the original companies are still in the DJIA today. For two periods of 17 consecutive years each, there were no changes to the list: March 14, 1939-July 1956 and June 1, 1959-August 6, 1976.

<TABLE>
<CAPTION>

LIST AS OF OCTOBER 1, 1928	CURRENT LIST
<S>	<C>
Allied Chemical	Allied Signal
American Can	J.P. Morgan & Co. Incorporated
American Smelting	Minnesota Mining
American Sugar	Du Pont
American Tobacco	Eastman Kodak
Atlantic Refining	Goodyear
Bethlehem Steel	Bethlehem Steel
Chrysler	IBM
General Electric	General Electric
General Motors	General Motors
General Railway Signal	McDonald's
Goodrich	Chevron

International Harvester	Caterpillar
International Nickle	Boeing
Mack Trucks	Merck
Nash Motors	Procter & Gamble
North American	American Express
Paramount Publix	International Paper
Postum, Inc.	Philip Morris
Radio Corporation of America (RCA)	United Technologies
Sears Roebuck & Company	Sears Roebuck & Company
Standard Oil of New Jersey	Exxon
Texas Corporation	Texaco
Texas Gulf Sulphur	Coca-Cola
Union Carbide	Union Carbide
United States Steel	Walt Disney
Victor Talking Machine	AT&T
Westinghouse Electric	Westinghouse Electric
Woolworth	Woolworth
Wright Aeronautical	Aluminum Co. of America

</TABLE>

The Dow Jones Industrial Average is comprised of 30 common stocks chosen by the editors of The Wall Street Journal as representative of the broad market and of American industry. The companies are major factors in their industries and their stocks are widely held by individuals and institutional investors.

Changes in the components are made entirely by the editors of The Wall Street Journal without consultation with the companies, the stock exchange or any official agency. For the sake of continuity, such changes are made rarely. Most substitutions have been the result of mergers, but from time to time changes may be made to achieve a better representation. Notwithstanding the foregoing, Dow Jones expressly reserves the right to change the components of the Dow Jones Industrial Average at any time for any reason.

The following tables show the actual performance of the Dow Jones Industrial Average and the ten stocks in the index having the highest dividend yield in each of the past twenty years as of the date indicated for each of such years. Such annual returns do not take into account commissions, sales charges, expenses or taxes.

<TABLE>
<CAPTION>

DOW JONES INDUSTRIAL AVERAGE(1)

YEAR ENDED 12/31/	% CHANGE IN DJIA FOR YEAR(2)	DIVIDEND RETURN(3)	TOTAL RETURN(4)(5)
<S>	<C>	<C>	<C>
1974	-27.57%	4.43%	-23.14%
1975	38.32%	6.08%	44.40%
1976	17.86%	4.86%	22.72%
1977	-17.27%	4.56%	-12.71%
1978	-3.15%	5.84%	2.69%
1979	4.19%	6.33%	10.52%
1980	14.93%	6.48%	21.41%
1981	-9.23%	5.83%	-3.40%
1982	19.60%	6.19%	25.79%
1983	20.30%	5.38%	25.68%
1984	-3.76%	4.82%	1.06%
1985	27.66%	5.12%	32.78%
1986	22.58%	4.33%	26.91%
1987	2.26%	3.76%	6.02%
1988	11.85%	4.10%	15.95%
1989	26.96%	4.75%	31.71%
1990	-4.34%	3.77%	-0.57%
1991	20.32%	3.65%	23.97%
1992	4.17%	3.18%	7.35%
1993	13.72%	3.01%	16.73%
			12.56%

Average Annual Total Return(6)
<FN>

- ------------------------

(1) An index of 30 stocks compiled by Dow Jones.
(2) The percentage change in value represents the difference between the beginning and ending value of the DJIA divided by the value of the DJIA at the beginning of the year.
(3) The total dividends paid during the year divided by the market value of the stocks at the beginning of the year.
(4) The change in value of the DJIA plus the dividend return for the year.
(5) Does not reflect sales charges, commissions, expenses or taxes.

(6) The Average Annual Total Return is computed by finding the average annual compounded rate of return that each $1.00 of initial investment would have earned for the 20 year period beginning with the close of business on December 31, 1973 and ending December 31, 1993.

</TABLE>

<TABLE>
<CAPTION>

SELECT 10

YEAR ENDED 12/31/	% CHANGE IN VALUE FOR YEAR(1)(2)	DIVIDEND RETURN(3)	TOTAL RETURN(4)(5)
<S>	<C>	<C>	<C>
1974	-9.37%	10.18%	0.81%
1975	48.80%	7.93%	56.73%
1976	27.05%	7.06%	34.11%
1977	-7.59%	5.80%	-1.79%
1978	-6.96%	7.04%	0.08%
1979	29.86%	10.02%	39.88%
1980	18.69%	8.54%	27.23%
1981	-0.88%	8.27%	7.39%
1982	17.81%	8.23%	26.04%
1983	30.53%	5.90%	36.43%
1984	-7.89%	6.32%	-1.57%
1985	31.90%	7.57%	39.47%
1986	23.97%	6.08%	30.05%
1987	0.94%	5.10%	6.04%
1988	15.92%	5.80%	21.72%
1989	19.48%	6.75%	26.23%
1990	-4.08%	5.43%	1.35%
1991*+	25.88%	6.38%	32.26%
1992*+	-5.20%	12.98%(7)	7.78%
1993*+	17.79%	4.23%	22.02%
			19.47%

Average Annual Total Return(6)

<FN>

- ------------------------

(1) The percentage change in value, over a one year period, of the 10 highest yielding stocks* in the DJIA as of the last day of the previous year.

(2) The percentage change in value represents the difference between the beginning and ending value of the Select 10 stocks divided by the value of such stocks at the beginning of the year.

(3) The total dividends paid on the Select 10 stocks during the year divided by the market value of the Select 10 stocks at the beginning of the year.

(4) The change in value of the Select 10 stocks plus the dividend return for the year on such stocks.

(5) Does not reflect sales charges, commissions, expenses or taxes.

(6) The Average Annual Total Return is computed by finding the average annual compounded rate of return that each $1.00 of initial investment would have earned for the 20 year period beginning with the close of business on December 31, 1973 and ending December 31, 1993.

(7) Includes Union Carbide Corp.'s distribution of Praxair Inc.

* Due to the Sponsor's previous affiliation with Sears, Roebuck and Co., the above chart excludes Sears from the performance figures for the 10 highest yielding stocks for these three periods.

\+ The figures shown for the years ended 12/31/74-12/31/90 assume 10 evenly weighted securities. The figures shown for periods ended 12/31/91, 12/31/92 and 12/31/93 reflect the approximate weighting of the securities in unit investment trusts created based on the 10 highest yielding stocks in the Dow Jones Industrial Average on 1/23/91, 1/2/92 and 1/4/93, respectively.

</TABLE>

<TABLE>
<CAPTION>

COMPARISON OF TOTAL RETURN
LISTED ON THE ABOVE CHARTS

YEAR ENDED 12/31/	DJIA TOTAL RETURN	SELECT 10 TOTAL RETURN
<S>	<C>	<C>
1974	-23.14%	0.81%
1975	44.40%	56.73%

1976	22.72%	34.11%
1977	-12.71%	-1.79%
1978	2.69%	0.08%
1979	10.52%	39.88%
1980	21.41%	27.23%
1981	-3.40%	7.39%
1982	25.79%	26.04%
1983	25.68%	36.43%
1984	1.06%	-1.57%
1985	32.78%	39.47%
1986	26.91%	30.05%
1987	6.02%	6.04%
1988	15.95%	21.72%
1989	31.71%	26.23%
1990	-0.57%	1.35%
1991	23.97%	32.26%
1992	7.35%	7.78%
1993	16.73%	22.02%
Average Annual Total Return	12.56%	19.47%

</TABLE>

The Select 10 Industrial Portfolio seeks to achieve a better performance than the Dow Jones Industrial Average (DJIA) through investment for about one year in the ten common stocks in the DJIA having the highest dividend yield as of December 31, 1993. In most instances in the last 20 years, a strategy of investing in approximately equal values of these stocks each year would have yielded a higher total return than an investment in all the stocks which make up the DJIA.

The returns shown above are not guarantees of future performance and should not be used as a predictor of returns to be expected in connection with the Portfolio. Such returns do not reflect sales charges, commissions, expenses or taxes. As indicated in the above tables, the Select 10 underperformed the DJIA in certain years and there can be no assurance that the portfolio of the Trust will outperform the DJIA over the life of the Trust.

--PORTFOLIO CHARACTERISTICS. The Portfolio of the Trust consists of ten issues of Securities, all of which are common stocks, issued by companies in the categories set forth below:

<TABLE>
<CAPTION>

CATEGORIES OF ISSUER	PORTFOLIO NUMBERS	PERCENTAGE OF AGGREGATE MARKET VALUE OF TRUST PORTFOLIO
<S>	<C>	<C>
Integrated Petroleum	1,4,8	29.88
Plastics, Fibers, Polymers	2	9.92
Photographic Equipment	3	10.06
Pharmaceuticals	5	10.05
Financial Services	6	10.01
Food, Tobacco, Beverage	7	10.02
Industrial Chemicals	9	10.03
Merchandising	10	10.03

</TABLE>

On the Date of Deposit, the aggregate market value of the Securities in the Trust was $232,953.63.

MINIMUM PURCHASE--$1,000.

PERFORMANCE INFORMATION--Information on the performance of the Trust, on the basis of changes in Unit price (total return) may be included from time to time in advertisements, sales literature and reports to current or prospective Unit Holders. Total return measures the percentage growth in the dollar value of a Unit (reflecting payment of the applicable sales charge and all expenses incurred by the Trust but without provision for any income taxes payable). Average annualized performance will be stated for various periods.

HYPOTHETICAL SELECT 10 STRATEGY VS. DOW JONES INDUSTRIAL AVERAGE

VALUE OF $10,000 INVESTED DECEMBER 31, 1973

(SEE APPENDIX TO THE PROSPECTUS FOR A DESCRIPTION OF THE CHART THAT APPEARS HERE IN THE PRINTED PROSPECTUS)

YEAR-ENDED 12/31

The chart above represents 20-year historical performance of the DJIA and the 10 highest yielding stocks* (but not the Trust or any prior series) and should not be considered indicative of future results. The performance for the periods ended 12/31/91, 12/31/92 and 12/31/93 reflects the approximate weighting of securities in unit investment trusts created based on the 10 highest yielding stocks* in the DJIA on 1/23/91, 1/2/92 and 1/4/93, respectively. Although the chart reflects the performance of the Select 10 strategy for the last 20 years it does not reflect what the performance of the Trust will be. The chart results reflect a hypothetical assumption that $10,000 was invested at the close of business on December 31, 1973 and the investment strategy followed for 20 years. The chart assumes that all dividends during a year are reinvested at the end of that year (an option not offered by the Trust) and does not reflect commissions or taxes. While the 10 Highest Yielding Dow Stocks outperformed the DJIA in several of those 20 years, they underperformed the DJIA in a few years, and there can be no assurance that the Trust will outperform the DJIA over its one-year life. In addition, the Trust's performance will vary from that of the 10 highest yielding stocks because the Trust has a sales charge and expenses.

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* Due to the Sponsor's previous affiliation with Sears, Roebuck and Co., the above chart excludes Sears from the performance figures for the 10 highest yielding stocks for the periods ended 12/31/91, 12/31/92 and 12/31/93.

<AUDIT-REPORT>

INDEPENDENT AUDITORS' REPORT

THE UNIT HOLDERS, SPONSOR AND TRUSTEE
DEAN WITTER SELECT EQUITY TRUST
SELECT 10 INDUSTRIAL PORTFOLIO 94-1

We have audited the accompanying statement of financial condition and schedule of portfolio securities of the Dean Witter Select Equity Trust Select 10 Industrial Portfolio 94-1 as of January 3, 1994. These financial statements are the responsibility of the Trustee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of an irrevocable letter of credit and contracts for the purchase of securities, as shown in the statement of financial condition and schedule of portfolio securities as of January 3, 1994, by correspondence with The Bank of New York, the Trustee. An audit also includes assessing the accounting principles used and significant estimates made by the Trustee, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition and schedule of portfolio securities referred to above present fairly, in all material respects, the financial position of the Dean Witter Select Equity Trust Select 10 Industrial Portfolio 94-1 as of January 3, 1994 in conformity with generally accepted accounting principles.

DELOITTE & TOUCHE
January 3, 1994
New York, New York
</AUDIT-REPORT>

STATEMENT OF FINANCIAL CONDITION
DEAN WITTER SELECT EQUITY TRUST
SELECT 10 INDUSTRIAL PORTFOLIO 94-1
DATE OF DEPOSIT, JANUARY 3, 1994

<TABLE>

<S>	<C>
TRUST PROPERTY	
Sponsor's Contracts to purchase underlying Securities backed by an irrevocable letter of credit (a)..	$232,953.63
INTEREST OF UNIT HOLDERS	
Units of fractional undivided interest outstanding:	
Cost to investors (b)...	$242,406.88
Gross underwriting commissions (c)..	(9,453.25)
Total...	$232,953.63

<FN>
(a) The aggregate value of the Securities represented by Contracts to Purchase listed under "Schedule of Portfolio Securities" and their cost to the Trust are the same. The value is determined by the Trustee on the basis set forth under "Public Offering of Units--Public Offering Price" as of December 31, 1993. An irrevocable letter of credit drawn on Morgan Guaranty Trust Company of New York in the amount of $250,000.00 has been deposited with the Trustee.
(b) The aggregate Public Offering Price is computed on the basis set forth under "Public Offering of Units--Public Offering Price".
(c) The aggregate sales charge of 3.90% of the Public Offering Price per 100 Units is computed on the basis set forth under "Public Offering of Units--Public Offering Price".
</TABLE>

SCHEDULE OF PORTFOLIO SECURITIES
DEAN WITTER SELECT EQUITY TRUST
SELECT 10 INDUSTRIAL PORTFOLIO 94-1
ON DATE OF DEPOSIT, JANUARY 3, 1994

<TABLE>
<CAPTION>

PORTFOLIO NO.	NAME OF ISSUER	CURRENT ANNUAL DIVIDEND PER SHARE (1)	NUMBER OF SHARES	PROPORTIONATE RELATIONSHIP BETWEEN NO. OF SHARES	PERCENTAGE OF AGGREGATE MARKET VALUE OF TRUST	PRICE PER SHARE TO TRUST	COST OF SECURITIES TO TRUST(2)(3)
<C>	<S>	<C>	<C>	<C>	<C>	<C>	<C>
1.	Chevron Corp............	$ 3.50	265	4.90%	9.91%	$ 87.125	$ 23,088.12
2.	DuPont (E.I.) de Nemours & Co.	1.76	479	8.87	9.92	48.250	23,111.75
3.	Eastman Kodak Co. (4) ...	2.00	528	9.77	10.06	44.375	23,430.00
4.	Exxon Corp..............	2.88	367	6.79	9.92	63.000	23,121.00
5.	Merck & Co., Inc.	1.12	681	12.61	10.05	34.375	23,409.38
6.	J.P. Morgan & Co. Inc....	2.72	336	6.22	10.01	69.375	23,310.00
7.	Philip Morris Cos., Inc.	2.60	419	7.76	10.03	55.750	23,359.25
8.	Texaco Inc.	3.20	362	6.70	10.04	64.625	23,394.25
9.	Union Carbide Corp.......	0.75	1,044	19.33	10.03	22.375	23,359.50
10.	Woolworth Corp..........	1.16	921	17.05	10.03	25.375	23,370.38
			5,402				$ 232,953.63

<FN>
- ------------------------
(1) Based on the latest quarterly or semiannual declaration. There can be no assurance that future dividend payments, if any, will be maintained on an amount equal to the dividend listed above.
(2) The Securities were acquired by the Sponsor on December 31, 1993. All Securities are represented entirely by contracts to purchase. Valuation of Securities by the Trustee was made on the basis of the closing sale price on the New York Stock Exchange on December 31, 1993. The aggregate purchase price to the Sponsor for the Securities deposited in the Trust is $232,998.88.
(3) The Sponsor had a $45.25 loss on the Date of Deposit.
(4) When issued securities.
</TABLE>

OFFERING FEATURES

Dean Witter Select Equity Trust
Select 10 Industrial Portfolio 94-1

- ---

AN OPPORTUNITY TO INVEST FOR INCOME AND ABOVE-AVERAGE GROWTH POTENTIAL

- ---

- PORTFOLIO SELECTION -- Investment in the 10 common stocks in the Dow Jones Industrial Average having the highest dividend yield (as of December 31, 1993) offers an opportunity to earn income with above-average growth potential in the next year.*

- DIVERSIFICATION -- Risk is reduced because your investment is spread among 10 common stocks from various industry groups. Individual investors would require a substantial capital commitment to achieve the level of diversification offered by the Trust without incurring odd-lot charges.

- REINVESTMENT OPTION -- Investors may elect to have distributions automatically reinvested in additional units of the Trust without a sales charge.

- LOW MINIMUM INVESTMENT -- The Trust is priced at approximately $10 per unit and the minimum investment is $1,000 although investors may purchase any number of additional units they wish.

- EASY LIQUIDITY WITHOUT A FEE -- The Sponsor intends to maintain a secondary market where you can sell units at the then-current market value without a fee or penalty.

* Dow Jones and Company Inc. has not participated in any way in the creation of the Trust or in the selection of the stocks included in the Trust and has not approved any information included in the Prospectus relating thereto.

The Offering Features are a part of the prospectus and should be read in conjunction with the entire prospectus.

INVEST IN THE 10 HIGHEST YIELDING STOCKS
IN THE DOW JONES INDUSTRIAL AVERAGE FOR
AS LITTLE AS $1,000.

THE SELECT EQUITY TRUSTS

Achieving financial success in today's dynamic markets depends on selecting the right investment strategy. As new opportunities emerge, sparked by changing business trends, market strategies must be geared to capitalize on them. Because such opportunities may not be easily identified by individual investors, Dean Witter has developed the Select Equity Trusts that offer investors a simple and convenient way to participate in the equity market.

PORTFOLIO SELECTION

The Select 10 Industrial Portfolio consists of the 10 common stocks in the Dow Jones Industrial Average having the highest dividend yield as of December 31, 1993. The Trust is specifically designed for investors seeking income and above-average growth potential. Because the Trust is a fixed portfolio of preselected securities, purchasers know in advance what they are investing in.

SPECIAL CONSIDERATIONS--RISK FACTORS

The risks of an investment in Units of the Trust include price volatility resulting from factors affecting the common stock of the issuer of a portfolio security in particular and the equity markets in general. The risks associated with an investment in common stock of oil and related products issuers is also present as the portfolio of the Trust is concentrated in the stock of such issuers.

DIVERSIFICATION

Risk is reduced through the Trust because it allows you to participate in a diversified portfolio of stocks. Although there are certain risks associated with investment in common stocks, your risk is reduced because your capital is divided among 10 stocks from various industry groups. It would be difficult for the average investor to achieve a comparable level of diversification, without making a substantial capital commitment or incurring odd-lot charges.

REINVESTMENT OPTION

Investors may elect to have distributions automatically reinvested in additional units of the Trust without a sales charge.

COST EFFECTIVE

CONVENIENT PURCHASE PRICE/NO ODD-LOT PENALTIES
Typically stocks purchased in amounts less than 100 shares are subject to odd-lot penalties. If you were to purchase 100 shares of each of the stocks in this portfolio, it would require a large commitment of capital. If you were to purchase smaller amounts of each stock, you would incur odd-lot penalties on many of your purchases. Our convenient purchase price of approximately $10 per unit with a minimum purchase of $1,000, allows you to invest in all the stocks in an affordable manner. Volume discounts are available beginning on orders over $25,000.

The Offering Features are a part of the prospectus and should be read in conjunction with the entire prospectus.

FLEXIBILITY THROUGH EXCHANGE PRIVILEGES

Investors may elect, at any time, to exchange these units for units of another Dean Witter Select Trust at a reduced sales charge.

SHORT-TERM LIFE

The Trust will terminate in approximately one year. After this period, the Portfolio will liquidate. Unit Holders owning at least 2,500 units may elect to receive distributions in respect of their Units in kind. Unit Holders not so electing will receive cash. You may, of course, sell or redeem your Units prior to the Trust's termination.

EASY LIQUIDITY WITHOUT A FEE

Although not obligated to do so, Dean Witter intends to maintain a secondary market for the resale of Units. All or a portion of your Units may be liquidated at any time, without charge. The price you receive will reflect market conditions and could be more or less than the price originally paid.

RETIREMENT ACCOUNTS

This Trust may be an attractive investment vehicle for a self-directed IRA or self-directed self-employed retirement plan ("Keogh plan"). As an income-and growth-oriented investment, it may be a suitable complement to achieve overall portfolio diversification.

EASE OF OWNERSHIP

The usual chores associated with individual ownership of stocks--keeping records, safekeeping of certificates, and more--are eliminated through a single investment in the Trust. You will receive year-end information from the Trustee, including Federal income tax information.

The Offering Features are a part of the prospectus and should be read in conjunction with the entire prospectus.

PROSPECTUS PART B
DEAN WITTER SELECT EQUITY TRUST

INTRODUCTION

This series of the Dean Witter Select Equity Trust (the "Trust") was created under the laws of the State of New York pursuant to a Trust Indenture and Agreement (the "Indenture") and a related Reference Trust Agreement (the "Agreement") (collectively, the "Indenture and Agreement")*, between Dean Witter Reynolds Inc. (the "Sponsor") and The Bank of New York (the "Trustee"). The Sponsor is a principal operating subsidiary of Dean Witter, Discover & Co. ("DWDC"), a publicly-held corporation. (See: "Sponsor".) The objectives of the Trust are income and above average growth potential through investment in a fixed portfolio of Securities (the "Portfolio") of publicly-traded common stock. There is no assurance that this objective will be met because the Securities may appreciate or depreciate in value (or pay dividends) depending on the full range of economic and market influences affecting corporate profitability, the financial condition of issuers and the prices of equity securities in general and the Securities in particular.

On the date of creation of the Trust (the "Date of Deposit"), the Sponsor deposited with the Trustee certain securities and contracts and funds (represented by irrevocable letter(s) of credit issued by major commercial bank(s)) for the purchase of such securities (collectively, the "Securities") at prices equal to the market value of such Securities as determined by the Trustee as of the business day prior to the Date of Deposit. (See: "Schedule of Portfolio Securities".) The Trust was created simultaneously with the deposit of the Securities with the Trustee and the execution of the Indenture and the Agreement. The Trustee then immediately delivered to the Sponsor certificates of beneficial interest (the "Certificates") representing the units (the "Units") comprising the entire ownership of the Trust. Through this prospectus (the "Prospectus"), the Sponsor is offering the Units, including Additional Units, as defined below, for sale to the public. The holders of Certificates (the "Unit

Holders") will have the right to have their Units redeemed at a price based on the market value of the Securities (the "Redemption Value") if they cannot be sold in the secondary market which the Sponsor, although not obligated to, proposes to maintain. In addition, the Sponsor may offer for sale, through this Prospectus, Units which the Sponsor may have repurchased in the secondary market or upon the tender of such Units for redemption. The Trustee has not participated in the selection of Securities for the Trust, and neither the Sponsor nor the Trustee will be liable in any way for any default, failure or defect in any Securities.

With the deposit of the Securities in the Trust on the Date of Deposit, the Sponsor established a proportionate relationship between the number of shares of each Security in the Portfolio. The Sponsor is permitted under the Indenture and Agreement to deposit additional Securities during the life of the Trust, resulting in an increase in the number of Units outstanding (the "Additional Units"). Such Additional Units may be continuously offered for sale to the public by means of this Prospectus. Any additional Securities deposited in the Trust during the 90 day period following the Date of Deposit in connection with the sale of these Additional Units will substantially maintain the proportionate relationship between the number of shares of each Security in the Portfolio on the day of deposit of such additional Securities and any cash not held for distribution to Unit Holders prior to the deposit. (The original proportionate relationships on the Date of Deposit are set forth in "Schedule of Portfolio Securities".) The original proportionate relationships are subject to adjustment under certain limited circumstances. (See: "Administration of the Trust--Portfolio Supervision".) Subsequent to such 90 day period any deposit of additional Securities and cash must exactly replicate the portfolio immediately prior to such deposit. The Sponsor may acquire large volumes of additional Securities for deposit into the Trust over a short period of time. Such acquisitions may tend to raise the market prices of these Securities. The Sponsor cannot currently predict the actual market impact of the Sponsor's purchases of additional Securities, because the actual volume of Securities to be purchased and the supply and price of such Securities is not known.

On the Date of Deposit, each Unit represented the fractional undivided interest in the Securities and net income of the Trust set forth under "Summary of Essential Information". Thereafter, if any Units are redeemed, the amount of Securities in the Trust will be reduced, and the fractional undivided interest represented by each remaining Unit in the balance of the Trust will be increased. However, if Additional Units are issued by the Trust, the aggregate value of the Securities in the Trust will be increased by amounts allocable to such Additional Units and the fractional undivided interest in the balance will be decreased. In both cases, the interest in the Trust Securities represented by each Unit will remain unchanged. Units will remain outstanding until redeemed upon tender to the Trustee by any Unit Holder (which may include the Sponsor) or until the termination of the Trust pursuant to the Indenture and Agreement.

THE TRUST

SPECIAL CONSIDERATIONS--RISK FACTORS

An investment in Units of the Trust should be made with an understanding of the risks which an investment in publicly-traded common stock may entail, including the risk that the value of the Portfolio and hence of the Units will decline with decreases in the market value of the Securities. The Trust will be terminated and liquidated no later than the Mandatory Termination Date set forth in the "Summary of Essential Information".

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* Reference is hereby made to said Indenture and Agreement and any statements contained herein are qualified in their entirety by the provisions of said Indenture and Agreement.

SUMMARY DESCRIPTION OF THE PORTFOLIO

As used herein, the term "Common Stocks" refers to the common stocks (or contracts to purchase such common stocks) (any such contracts to purchase common stocks to be accompanied by an irrevocable letter of credit sufficient to perform such contracts), initially deposited in the Trust and described under "Schedule of Portfolio Securities". The term "Securities" includes any additional common stock or contracts to purchase additional common stock together with the corresponding irrevocable letter of credit, subsequently acquired by the Trust pursuant to the Indenture and Agreement.

An investment in Units of the Trust should be made with an understanding that the value of the underlying Securities, and therefore the value of Units, will fluctuate, depending upon the full range of economic and market influences which may affect the market value of such Securities. Certain risks are inherent in an investment in equity securities, including the risk that the financial condition of one or more of the issuers of the Securities may worsen or the general condition of the common stock market may weaken. In such case, the value of the Portfolio Securities and hence the value of Units may decline. Common stocks are susceptible to general stock market movements and to volatile and unpredictable increases and decreases in value as market confidence in and perceptions of the issuers change from time to time. Such perceptions are based upon varying reactions to such factors as expectations regarding domestic and foreign economic, monetary and fiscal policies, inflation and interest rates, currency exchange rates, economic expansion or contraction, and global or regional political, economic or banking crises. In addition, investors should understand that there are certain payment risks involved in owning common stocks, including risks arising from the fact that holders of common and preferred stocks have rights to receive payments from the issuers of those stocks that are generally inferior to those of creditors of, or holders of debt obligations issued by, such issuers. Furthermore, the rights of holders of common stocks are inferior to the rights of holders of preferred stocks. Holders of common stocks of the type held in the Portfolio have a right to receive dividends only when, as and if, and in the amounts, declared by the issuer's board of directors and to participate in amounts available for distribution by the issuer only after all other claims on the issuer have been paid or provided for. By contrast, holders of preferred stocks have the right to receive dividends at a fixed rate when and as declared by the issuer's board of directors, normally on a cumulative basis, but do not ordinarily participate in other amounts available for distribution by the issuing corporation. Cumulative preferred stock dividends must be paid before common stock dividends, and any cumulative preferred stock dividend omitted is added to future dividends payable to the holders of such cumulative preferred stock. Preferred stocks are also entitled to rights on liquidation which are senior to those of common stocks. For these reasons, preferred stocks entail less risk than common stocks. However, neither preferred nor common stocks represent an obligation or liability of the issuer and therefore do not offer any assurance of income or provide the degree of protection of capital of debt securities. The issuance of debt securities (as compared with both preferred and common stock) and preferred stock (as compared with common stock) will create prior claims for payment of principal and interest (in the case of debt securities) and dividends (in the case of preferred securities) which could adversely affect the ability and inclination of the issuer to declare or pay dividends on its common stock or the rights of holders of common stock with respect to assets of the issuer upon liquidation or bankruptcy. Further, unlike debt securities which typically have a stated principal amount payable at maturity (which value will be subject to market fluctuations prior thereto), or preferred stocks which typically have liquidation preference and which may have stated optional or mandatory redemption provisions, common stocks have neither a fixed principal amount nor a maturity date and have values which are subject to market fluctuations for as long as the common stocks remain outstanding. Additionally, market timing and volume trading will also affect the underlying value of Securities, including the Sponsor's buying of additional Securities and the Trust's selling of Securities during the Liquidation Period. The value of the Securities in the Portfolio thus may be expected to fluctuate over the entire life of the Trust to values higher or lower than those prevailing on the Date of Deposit. The Sponsor may direct the Trustee to dispose of Securities under certain specified circumstances (see "Administration of the Trust--Portfolio Supervision"). However, Securities will not be disposed of solely as a result of normal fluctuations in market value.

There can be no assurance that a market will be made for any of the Securities, that any market for the Securities will be maintained or of the liquidity of the Securities in any markets made. In addition, the Trust may be restricted under the Investment Company Act of 1940 from selling Securities to the Sponsor. The price at which the Securities may be sold to meet redemptions and the value of the Trust will be adversely affected if trading markets for the Securities are limited or absent.

OBJECTIVES AND SECURITIES SELECTION

The objectives of the Trust are (i) to provide income and (ii) to offer above-average growth potential through an investment for approximately one year in a fixed diversified portfolio of Securities chosen in the manner described in the "Summary of Essential Information" in Part A herein. There is, of course, no guarantee that the Trust's objectives will be achieved.

The Trust consists of such of the securities listed under "Schedule of Portfolio Securities" as may continue to be held from time to time in the Trust and any additional Securities and/or contributed cash acquired and held by the Trust pursuant to the provisions of the Indenture together with undistributed income therefrom and undistributed cash realized from the disposition of Securities (See: "Administration of the Trust"). Neither the Sponsor nor the Trustee shall be liable in any way for any default, failure or defect in any of the Securities. However, should any contract deposited hereunder fail and no substitute Security be acquired, the Sponsor shall cause to be refunded the sales charge relating to such security, plus the pro rata portion of the cost of the failed contract listed under "Schedule of Portfolio Securities".

Because certain Securities from time to time may be sold or their percentage reduced under certain circumstances described herein, and because additional

Securities may be deposited into the Trust from time to time, the Trust is not expected to retain for any length of time its present size and composition. (See: "Administration of the Trust--Portfolio Supervision".)

The Trust is organized as a unit investment trust and not as a management investment company. Therefore, neither the Trustee nor the Sponsor has the authority to manage the Trust's assets in an attempt to take advantage of various market conditions to improve the Trust's net asset value, and further, the Trust's Securities may be disposed of only under limited circumstances. (See: "Administration of the Trust-- Portfolio Supervision".)

There is no assurance that any dividends will be declared or paid in the future on the Securities initially deposited or to be deposited subsequently in the Trust.

DISTRIBUTION

The Record Date and the Distribution Dates are set forth in Part A hereto. (See: "Summary of Essential Information".) The distributions will be an amount equal to such Unit Holder's pro rata portion of the amount of dividend income received by the Trust and proceeds of the sale of Portfolio Securities, including capital gains, not used for the redemption of Units, if any (less the Trustee's fees, Sponsor's portfolio supervision fees and expenses). Distributions for the account of beneficial owners of Units registered in "street name" and held by the Sponsor will be made to the investment account of such beneficial owners maintained with the Sponsor. Whenever required for regulatory or tax purposes or if otherwise directed by the Sponsor, the Trustee may make special distributions on special distribution dates to Unit Holders of record on special record dates declared by the Trustee.

TAX STATUS OF THE TRUST

In the opinion of Cahill Gordon & Reindel, special counsel for the Sponsor, under existing Federal income tax law:

The Trust is not an association taxable as a corporation for Federal income tax purposes, and income received by the Trust will be treated as income of the Unit Holders in the manner set forth below.

Each Unit Holder will be considered the owner of a pro rata portion of each asset in the Trust under the grantor trust rules of Sections 671-678 of the Internal Revenue Code of 1986, as amended (the "Code"). A Unit Holder should determine the tax cost for each asset represented by the Holder's Units by allocating the total cost for such Units among the assets in the Trust represented by the Units in proportion to the relative fair market values thereof on the date the Unit Holder purchases such Units.

A Unit Holder will be considered to have received all of the dividends paid on the Holder's pro rata portion of each Security when such dividends are received by the Trust. In the case of a corporate Unit Holder, such dividends will qualify for the 70% dividends received deduction for corporations to the same extent as though the dividend paying stock were held directly by the corporate Unit Holder. An individual Unit Holder who itemizes deductions will be entitled to an itemized deduction for the Holder's pro rata share of fees and expenses paid by the Trust as though such fees and expenses were paid directly by the Unit Holder, but only to the extent that this amount together with the Unit Holder's other miscellaneous deductions exceeds 2% of the Holder's adjusted gross income. A corporate Unit Holder will not be subject to this 2% floor.

Under the position taken by the Internal Revenue Service in Revenue Ruling 90-7, a distribution by the Trustee to a Unit Holder (or to the Holder's agent) of such Holder's PRO RATA share of the Securities in kind upon redemption or termination of the Trust will not be a taxable event to the Unit Holder. Such Unit Holder's basis for Securities so distributed will be equal to the Holder's basis for the same Securities (previously represented by the Holder's Units) prior to such distribution and the holding period for such Securities will be the shorter of the period during which the Unit Holder held the Units and the period for which the Securities were held in the Trust. A Unit Holder will have a taxable gain or loss, which will be a capital gain or loss except in the case of a dealer, when the Unit Holder disposes of such Securities in a taxable transfer.

Under the income tax laws of the State and City of New York, the Trust is not an association taxable as a corporation and the income of the Trust will be treated as the income of the Unit Holders.

If the proceeds received by the Trust upon the sale or redemption of an underlying Security exceed a Unit Holder's adjusted tax cost allocable to the Security disposed of, that Unit Holder will realize a taxable gain to the extent of such excess. Conversely, if the proceeds received by the Trust upon the sale or redemption of an underlying Security are less than a Unit Holder's adjusted tax cost allocable to the Security disposed of, that Unit Holder will realize a loss for tax purposes to the extent of such difference. Under the Code, net capital gain (i.e., the excess of net long-term capital gain over net short-term capital loss) of individuals, estates and trusts is subject to a maximum nominal tax rate of 28%. Such net capital gain may, however, result in a disallowance of itemized deductions and/or affect a personal exemption phase-out.

Each Unit Holder should consult his, her or its tax advisor with respect to the application of the above general information to his, her or its own personal situation.

RETIREMENT PLANS

Units of the Trust may be suited for purchase by Individual Retirement Accounts and pension plans or profit sharing and other qualified retirement plans. Investors considering participation in any such plan should review specific tax laws and pending legislation relating thereto and should consult their attorneys or tax advisors with respect to the establishment and maintenance of any such plan.

A qualified retirement plan provides employee retirement benefits and is funded by contributions from the employer (including contributions by a self-employed individual, in which case the plan is sometimes called a Keogh plan). The contibutions are, within limits, deductible in determining the taxable income of the contributing employer for Federal income tax purposes. Income received by the plan is not taxed when received by it (nor are plan losses deductible), but distributions from the plan are generally included in ordinary income of the distributee upon receipt. A lump sum payout of the entire amount held in such a plan can, however, be eligible for 5 or 10 year averaging.

An individual retirement account (an "IRA") is similar to a qualified retirement plan but contributions to an IRA up to $2,000 per year ($2,250 if at least $250 is contributed for the benefit of the worker's non-earning spouse) are generally made by an individual from earned income, rather than by an employer. An individual is permitted to contribute to an IRA even though he or she is also covered by a qualified retirement plan; but, in the case of higher-income individuals who are active participants in a qualified retirement plan, IRA contributions are neither currently deductible nor taxed when paid out by the IRA (although income earned in the IRA is taxed as ordinary income when distributed). The IRA beneficiary must not have attained age 70 1/2 by the close of the taxable year for which an IRA contribution is made; and 5 and 10 year averaging is not allowable for IRA distributions.

Distributions from qualified retirement plans must begin in minimum amounts no later than the April 1 following the calendar year in which the employee attains age 70 1/2 or within 5 years after his or her prior death if death occurs before distributions begin (with later distribution allowed for a surviving spouse and with lifetime annuity-type payouts to any beneficiary permitted). Minimum required distributions from IRAs are governed by similar rules.

Forms and arrangements for establishing qualified retirement plans and IRAs are available from the Sponsor, as well as from other brokerage firms, other financial institutions and others. Fees and charges with respect to such plans and IRAs are not uniform and may vary from time to time as well as from institution to institution.

Distributions received from a qualified retirement plan or IRA before the employee attains age 59 1/2 are subject to a 10% additional tax, unless the distribution is (i) made on or after the employee's death, (ii) attributable to his disablement, (iii) in the nature of a life annuity, (iv) made to the employee after separation from service after attainment of age 55, or (v) made for other reasons specified in the law. Qualifying distributions from a qualified retirement plan or from an IRA may, however, be rolled over or transferred to another qualified retirement plan or IRA under specified circumstances.

The foregoing information is of a general nature, does not purport to be complete and relates only to the Federal income tax rules applicable to qualified retirement plans and IRAs. State and local tax rules and foreign tax regimes may treat qualified retirement plans and IRAs differently. Anyone contemplating establishing a qualified retirement plan or IRA or investing funds of such a plan or IRA in Trust units should consult his, her or its tax advisor with respect to the tax consequences of any such action and the application of the foregoing general tax information to his, her or its particular situation.

PUBLIC OFFERING OF UNITS

PUBLIC OFFERING PRICE

The Public Offering Price of the Units is calculated daily, and is computed by adding to the aggregate market value of the Portfolio Securities (as determined by the Trustee) next computed after receipt of a purchase order, divided by the number of Units outstanding, the sales charge shown in "Summary of Essential Information". After the initial Date of Deposit, a proportionate share of amounts in the Income Account and Principal Account and amounts receivable in respect of stocks trading ex-dividend (other than money required to be distributed to Unit Holders on a Distribution Date and money required to redeem tendered Units) is added to the Public Offering Price. In the event a stock is trading ex-dividend at the time of deposit of additional Securities, an amount equal to the dividend that would be received if such stock were to receive a dividend will be added to the Public Offering Price. The sales charge will decline over the life of the Trust in the manner described in "Summary of Essential Information--Public Offering Price". The Public Offering Price per Unit is calculated to five decimal places and rounded up or down to three decimal places. The Public Offering Price on any particular date will vary from the Public Offering Price on the Date of Deposit (set forth in the "Summary of Essential Information") in accordance with fluctuations in the aggregate market value of the Securities, the amount of available cash on hand in the Trust and the amount of certain accrued fees and expenses.

As more fully described in the Indenture, the aggregate market value of the Securities is determined on each business day by the Trustee based on closing prices on the day the valuation is made or, if there are no such reported prices, by taking into account the same factors referred to under "Redemption--Computation of Redemption Price". Determinations are effective for transactions effected subsequent to the last preceding determination.

PUBLIC DISTRIBUTION

Units issued on the Date of Deposit and Additional Units issued in respect of additional deposits of Securities will be distributed to the public by the Sponsor and through dealers at the Public Offering Price determined as provided above. Unsold Units or Units acquired by the Sponsor in the secondary market referred to below may be offered to the public by this Prospectus at the then current Public Offering Price determined as provided above.

The Sponsor intends to qualify Units in states selected by the Sponsor for sale by the Sponsor and through dealers who are members of the National Association of Securities Dealers, Inc. Sales to dealers during the initial offering period will be made at prices which reflect a concession of 70% of the applicable sales charge, subject to change from time to time. In addition, sales of Units may be made pursuant to distribution arrangements with certain banks and/or other entities subject to regulation by the Office of the Comptroller of the Currency (including NationsSecurities, a partnership created pursuant to a joint venture between NationsBank of North Carolina, N.A. and an affiliate of the Sponsor) which are acting as agents for their customers. These banks and/or entities are making Units of the Trust available to their customers on an agency basis. A portion of the sales charge paid by these customers is retained by or remitted to such banks or entities in an amount equal to the fee customarily received by an agent for acting in such capacity in connection with the purchase of Units. The Glass-Steagall Act prohibits banks from underwriting certain securities, including Units of the Trust; however, this Act does permit certain agency transactions, and banking regulators have not indicated that these particular agency transactions are impermissible under this Act. In Texas, as well as certain other states, any bank making Units available must be registered as a broker-dealer in that State. The Sponsor reserves the right to reject, in whole or in part, any order for the purchase of Units.

SECONDARY MARKET

While not obligated to do so, it is the Sponsor's present intention to maintain, at its expense, a secondary market for Units of this series of the Dean Witter Select Equity Trust and to continuously offer to repurchase Units from Unit Holders at the Sponsor's Repurchase Price. The Sponsor's Repurchase Price is computed by adding to the aggregate value of the Securities in the Trust, any cash on hand in the Trust including dividends receivable on stocks trading ex-dividend (other than money required to redeem tendered Units and cash deposited by the Sponsor to purchase Securities or cash held in the Reserve Account) and deducting therefrom expenses of the Trustee, Sponsor, counsel and taxes, if any, and cash held for distribution to Unit Holders of record as of a date on or prior to the evaluation; and then dividing the resulting sum by the number of Units outstanding, as of the date of such computation. There is no sales charge incurred when a Unit Holder sells Units back to the Sponsor. Any Units repurchased by the Sponsor at the Sponsor's Repurchase Price may be reoffered to the public by the Sponsor at the then current Public Offering Price. Any profit or loss resulting from the resale of such Units will belong to the Sponsor.

If the supply of Units exceeds demand (or for any other business reason), the Sponsor may, at any time, occasionally, from time to time, or permanently, discontinue the repurchase of Units of this series at the Sponsor's Repurchase Price. In such event, although under no obligation to do so, the Sponsor may, as a service to Unit Holders, offer to repurchase Units at the "Redemption Price". Alternatively, Unit Holders may redeem their Units through the Trustee.

PROFIT OF SPONSOR

The Sponsor receives a sales charge on Units sold to the public and to dealers. The Sponsor may have also realized a profit (or sustained a loss) on the deposit of the Securities in the Trust representing the difference between the cost of the Securities to the Sponsor and the cost of the Securities to the Trust (for a description of such profit (or loss) and the amount of such difference on the initial Date of Deposit see: "Schedule of Portfolio Securities"). The Sponsor may realize a similar profit (or loss) in connection with each additional deposit of Securities. In addition, the Sponsor may have acted as broker in transactions relating to the purchase of Securities for deposit in the Trust. During the initial public offering period the Sponsor may realize additional profit (or sustain a loss) due to daily fluctuations in the prices of the Securities in the Trust and thus in the Public Offering Price of Units received by the Sponsor. Cash, if any, received by the Sponsor from the Unit Holders prior to the settlement date for purchase of Units or prior to the payment for Securities upon their delivery may be used in the Sponsor's business and may be of benefit to the Sponsor.

The Sponsor may also realize profits (or sustain losses) while maintaining a secondary market in the Units, in the amount of any difference between the prices at which the Sponsor buys Units and the prices at which the Sponsor resells such Units (such prices include a sales charge) or the prices at which the Sponsor redeems such Units, as the case may be.

VOLUME DISCOUNT

Although under no obligation to do so, the Sponsor intends to permit volume purchasers of Units to purchase Units at a reduced sales charge for the first 90 days that the Units are offered for sale. The Sponsor may at any time change the amount by which the sales charge is reduced, or may discontinue the discount altogether.

The sales charge of 3.90% of the Public Offering Price will be reduced pursuant to the following graduated scale for sales to any person of at least $25,000.

<TABLE>
<CAPTION>

	SALES CHARGE	
	PERCENT OF PUBLIC OFFERING PRICE	PERCENT OF NET AMOUNT INVESTED
<S>	<C>	<C>
Less than $25,000......................................	3.90%	4.058%
$25,000 to $49,999.....................................	3.75	3.896
$50,000 to $99,999.....................................	3.50	3.627
$100,000 to $249,999...................................	3.00	3.093
$250,000 to $499,999...................................	2.75	2.828
$500,000 to $749,999...................................	2.50	2.564
$750,000 to $999,999...................................	2.25	2.302
$1,000,000 to $2,499,999...............................	2.00	2.041
$2,500,000 to $4,999,999...............................	1.00	1.010
$5,000,000 or more.....................................	.75	0.756

</TABLE>

The reduced sales charges as shown on the chart above will apply to all purchases of Units of this Trust on any one day by the same person, partnership or corporation (other than a dealer), in the amounts stated herein.

Units held in the name of the purchaser's spouse or in the name of a purchaser's child under the age 21 are deemed for the purposes hereof to be registered in the name of the purchaser. The reduced sales charges are also applicable to a trustee or other fiduciary, including a partnership or corporation purchasing Units for a single trust estate or single fiduciary account.

The dealer concession will be 70% of the sales charge per Unit.

REDEMPTION

RIGHT OF REDEMPTION

One or more Units represented by a Certificate may be redeemed at the Redemption Price upon tender of such Certificate to the Trustee at its unit investment trust office in the City of New York, properly endorsed or accompanied by a written instrument of transfer in form satisfactory to the

Trustee (as set forth in the Certificate), and executed by the Unit Holder or its authorized attorney. A Unit Holder may tender its Units for redemption at any time after the settlement date for purchase, whether or not it has received a definitive Certificate. The Redemption Price per Unit is calculated as set forth under "Computation of Redemption Price". There is no sales charge incurred when a Unit Holder tenders its Units to the Trustee for redemption.

On the seventh calendar day following the tender to the Trustee of Certificates representing Units to be redeemed (or if the seventh calendar day is not a Business Day, on the first Business Day day prior thereto) the Unit Holder will be entitled to receive monies per Unit equal to the Redemption Price per Unit as determined by the Trustee as of the Evaluation Time on the date of tender.

During the period in which the Sponsor maintains a secondary market for Units, the Sponsor may repurchase any Unit presented for tender to the Trustee for redemption no later than the close of business on the next Business Day following such presentation.

Units will be redeemed by the Trustee solely in cash for any one Unit Holder tendering less than 2,500 Units. With respect to redemption requests regarding at least 2,500 Units, the Sponsor may determine, in its discretion, to direct the Trustee to redeem Units "in kind" by distributing Portfolio Securities to the redeeming Unit Holder. The Sponsor may direct the Trustee to redeem Units "in kind" even if it is then maintaining a secondary market in Units of the Trust. Unit Holders redeeming "in kind" will receive an amount and value of Trust Securities per Unit equal to the Redemption Price Per Unit as determined as of the Evaluation Time next following the tender as set forth herein under "Computation of Redemption Price" below. The distribution "in kind" for redemption of Units will be held by the Trustee for the account of, and for disposition in accordance with the instructions of, the tendering Unit Holder. The tendering Unit Holder will be entitled to receive whole shares of each of the underlying Portfolio Securities, plus cash equal to the Unit Holder's pro rata share of the cash balance of the Income and Principal Accounts and cash from the Principal Account equal to the fractional shares to which such tendering Unit Holder is entitled. The Trustee, in connection with implementing the redemption "in kind" procedures outlined above, may make any adjustments necessary to reflect differences between the Redemption Price of Units and the value of the Securities distributed "in kind" as of the date of tender. If the Principal Account does not contain amounts sufficient to cover the required cash distribution to the tendering Unit Holder, the Trustee is empowered to sell Securities in the Trust Portfolio in the manner discussed below. A Unit Holder receiving redemption distributions of Securities "in kind" may incur brokerage costs and odd-lot charges in converting Securities so received into cash. The Trustee will assess transfer charges to Unit Holders taking Securities "in kind" according to its usual practice.

The portion of the Redemption Price which represents the Unit Holder's interest in the Income Account shall be withdrawn from the Income Account to the extent available. The balance paid on any redemption, including dividends receivable on stocks trading ex-dividend, if

any, shall be drawn from the Principal Account to the extent that funds are available for such purpose. The Trustee is authorized by the Agreement to sell Securities in order to provide funds for redemption. To the extent Securities are sold, the size and diversity of the Trust will be reduced. Such sales may be required at the time when Securities would not otherwise be sold and might result in lower prices than might otherwise be realized. The Redemption Price received by a tendering Unit Holder may be more or less than the purchase price originally paid by such Unit Holder, depending on the value of the Securities in the Portfolio at the time of redemption. Moreover, due to the minimum lot size in which Securities may be required to be sold, the proceeds of such sales may exceed the amount necessary for payment of Units redeemed. Such excess proceeds will be distributed pro rata to all remaining Unit Holders of record on the Distribution Date.

Securities to be sold for purposes of redeeming Units will be selected from a list supplied by the Sponsor. If not so instructed by the Sponsor, the Trustee will select the Securities to be sold so as to maintain, as closely as practicable, the original proportionate relationship between the number of shares of each Security in the Trust.

COMPUTATION OF REDEMPTION PRICE

The Trust Evaluation per Unit is determined as of the Evaluation Time stated under "Summary of Essential Information" above and (a) semiannually, on the last Business Day of each of the months of June and December, (b) on the day on which any Unit of the Trust is tendered for redemption (unless tender is made after the Evaluation Time on such day, in which case Tender shall be deemed to have been made on the next day subsequent thereto on which the New York Stock Exchange is open for trading) and (c) on any other Business Day desired by the

Sponsor or the Trustee, (1) by adding:

a. The aggregate value of Securities in the Trust, as determined by the Trustee;

b. Cash on hand in the Trust, including dividends receivable on stocks trading ex-dividend, other than money deposited to purchase Securities or money credited to the Reserve Account;

c. All other assets of the Trust.

(2) and then, by deducting from the resulting figure: amounts representing any applicable taxes or governmental charges payable by the Trust for the purpose of making an addition to the reserve account (as defined in the Agreement, the "Reserve Account"), amounts representing estimated accrued fees and expenses of the Trust (including legal and auditing expenses), amounts representing unpaid fees of the Trustee, the Sponsor and counsel and monies held to redeem tendered Units and for distribution to Unit Holders of record as of the Business Day prior to the Evaluation being made on the days or dates set forth above and then;

(3) by dividing the result of the above computation by the total number of Units outstanding on the date of such Evaluation. The resulting figure equals the Redemption Price for each Unit.

The aggregate value of the Securities shall be determined by the Trustee in good faith in the following manner: If the Securities are listed on one or more national securities exchanges, such valuation shall be based on the closing price on such Exchange which is the principal market thereof deemed to be the New York Stock Exchange if the Securities are listed thereon (unless the Trustee deems such price inappropriate as a basis for valuation). If the Securities are not so listed, or, if so listed and the principal market therefor is other than such exchange or there is no closing price on such exchange, such valuation shall be based on the closing price in the over-the-counter market (unless the Trustee deems such price inappropriate as a basis for valuation) or if there is no such closing price, by any of the following methods which the Trustee deems appropriate: (i) on the basis of current bid prices of such Securities as obtained from investment dealers or brokers (including the Depositor) who customarily deal in securities comparable to those held by the Trust, or (ii) if bid prices are not available for any of such Securities, on the basis of bid prices for comparable securities, or (iii) by appraisal of the value of the Securities on the bid side of the market or by such other appraisal as is deemed appropriate, or (iv) by any combination of the above.

POSTPONEMENT OF REDEMPTION

The right of redemption may be suspended and payment of the Redemption Price per Unit postponed for more than seven calendar days following a tender of Units for redemption (i) for any period during which the New York Stock Exchange, Inc. is closed, other than for customary weekend and holiday closings, or (ii) for any period during which, as determined by the Securities and Exchange Commission, either trading on the New York Stock Exchange, Inc. is restricted or an emergency exists as a result of which disposal or evaluation of the Securities is not reasonably practicable, or (iii) for such other periods as the Securities and Exchange Commission may by order permit. The Trustee is not liable to any person or in any way for any loss or damage that may result from any such suspension or postponement.

EXCHANGE OPTION

Unit Holders of any Dean Witter Select Trust or any holders of units of any other unit investment trust (collectively, "Holders") may elect to exchange any or all of their units for units of one or more of any series of the Dean Witter Select Equity Trust or for units of any other Dean Witter Select Trusts, that may from time to time be made available for such exchange by the Sponsor (the "Exchange Trusts"). Such units may be acquired at prices based on reduced sales charges per unit. The purpose of such reduced sales charge is to permit the Sponsor to pass on to the Holder who wishes to exchange units the cost savings resulting from such exchange. The cost savings result from reductions in time and

expense related to advice, financial planning and operational expense required for the Exchange Option. The following Exchange Trusts are currently available: the Dean Witter Select Municipal Trust, the Dean Witter Select Government Trust, the Dean Witter Select Equity Trust, the Dean Witter Select Investment Trust and the Dean Witter Select Corporate Trust.

Each Exchange Trust has different investment objectives: a Holder should read the Prospectus for the applicable Exchange Trust carefully to determine the investment objective prior to exercise of this option.

This option will be available provided the Sponsor maintains a secondary market in units of the applicable Exchange Trust and provided that units of the applicable Exchange Trust are available for sale and are lawfully qualified for sale in the state in which the Holder is a resident. While it is the Sponsor's present intention to maintain a secondary market for the units of Exchange Trusts, there is no obligation on its part to do so. Therefore, there is no assurance that a market for units will in fact exist on any given date in which a Holder wishes to sell or exchange Units; thus, there is no assurance that the Exchange Option will be available to any Unit Holder. The Sponsor reserves the right to modify, suspend or terminate this option at any time without further notice to Unit Holders. In the event the Exchange Option is not available to a Unit Holder at the time such Unit Holder wishes to exercise such option, the Unit Holder will be immediately notified and no action will be taken with respect to such tendered Units without further instruction from the Unit Holder.

Exchanges will be affected in whole units only. Any excess proceeds from the surrender of a Unit Holder's Units will be returned. Alternatively, Unit Holders will be permitted to make up any difference between the amount representing the Units being submitted for exchange and the amount representing the units being acquired up to the next highest number of whole units. Unit Holders in a trust which utilizes the Select 10 Strategy will be permitted to add an amount not to exceed the amount of the first semiannual distribution distributed to such Unit Holders in connection with an exchange of their Units for Units of another trust which utilizes the Select 10 Strategy.

An exchange of Units pursuant to the Exchange Option will generally constitute a "taxable event" under the Code, i.e., a Holder will recognize a gain or loss at the time of exchange. However, an exchange of Units for Units of any series of the Exchange Trusts which are grantor trusts for U.S. federal income tax purposes will not constitute a taxable event to the extent that the underlying securities in each Trust do not differ materially either in kind or in extent. A Unit Holder who exchanges Units of one Trust for Units of another Trust should consult his or her tax advisor regarding the extent to which such exchange results in the recognition of a gain or loss for Federal and/or state or local income tax purposes.

To exercise the Exchange Option, a Unit Holder should notify the Sponsor of the desire to acquire units of one or more of the Exchange Trusts. If units of the applicable outstanding series of the Exchange Trust are at that time available for sale, the Unit Holder may select the series or group of series for which the Units are to be exchanged. The Unit Holder will be provided with a current prospectus or prospectuses relating to each series in which interest is indicated.

The exchange transaction will operate in a manner essentially identical to any secondary market transaction, i.e., Units will be repurchased at a price based upon the aggregate bid side evaluation per Unit of the Securities in the Portfolio. Units of the Exchange Trust will be sold to the Unit Holder at a price equal to the net asset value based on the offering or bid side evaluation (as applicable) per unit of the securities in the Exchange Trust's Portfolio, plus accrued interest, if any, and the applicable sales charge of 2.0% of the Public Offering Price per Unit.

REINVESTMENT PROGRAM

Unit Holders may elect to have the distributions with respect to their Units automatically reinvested in additional Units of the Trust without a sales charge. The Unit Holder may participate in the Trust's reinvestment program (the "Program") by filing with the Trustee a written notice of election. The Unit Holder's completed notice of election to participate in the Program must be received by the Trustee at least ten days prior to the Record Date applicable to any distribution in order for the Program to be in effect as to such distribution. Elections may be modified or revoked on similar notice.

Such distributions, to the extent reinvested in the Trust, will be used by the Trustee at the direction of the Sponsor in one or both of the following manners. (i) The distributions may be used by the Trustee to purchase Units of this Series of the Trust held in the Sponsor's inventory. The purchase price payable by the Trustee for each of such Units will be equal to the applicable Trust evaluation per Unit on (or as soon as possible after) the close of business on the Distribution Date. The Units so purchased by the Trustee will be issued or credited to the accounts of Unit Holders participating in the Program. (ii) If there are no Units in the Sponsor's inventory, the Sponsor may purchase additional Securities for deposit into the Trust (as described in "Prospectus Part B--Introduction.") The additional Securities with any necessary cash will be deposited by the Sponsor with the Trustee in exchange for new Units. The distributions may then be used by the Trustee to purchase the new Units from the Sponsor. The price for such new Units will be the applicable Trust evaluation per Unit on (or as soon as possible after) the close of business on the Distribution Date. (See "Public Offering of Units--Public Offering Price.") The Units so purchased by the Trustee will be issued or credited to the accounts of Unit Holders participating in the Program. The Sponsor may terminate the Program if it does not have sufficient Units in its inventory or it is no longer deemed practical to create additional Units.

No fractional Units will be issued under any circumstances. If, after the maximum number of full Units has been issued or credited at the applicable price, there remains a portion of the distribution which is not sufficient to purchase a full Unit at such price, the Trustee will distribute such cash to Unit Holders. The cost of administering the reinvestment program will be borne by the Trust and thus will be borne indirectly by all Unit Holders.

RIGHTS OF UNIT HOLDERS

UNIT HOLDERS

A Unit Holder is deemed to be a beneficiary of the Trust created by the Indenture and Agreement and vested with all right, title and interest in the Trust created therein. A Unit Holder may at any time tender its Certificate to the Trustee for redemption.

Ownership of Units is evidenced by registered Certificates of Beneficial Interest issued in denominations of one or more Units and executed by the Trustee and the Sponsor. These Certificates are transferable or interchangeable upon presentation at the unit investment trust office of the Trustee, properly endorsed or accompanied by an instrument of transfer satisfactory to the Trustee and executed by the Unit Holder or its authorized attorney, together with the payment of $2.00, if required by the Trustee, or such other amount as may be determined by the Trustee and approved by the Sponsor, and any other tax or governmental charge imposed upon the transfer of Certificates. The Trustee will replace any mutilated, lost, stolen or destroyed Certificate upon proper identification, satisfactory indemnity and payment of charges incurred. Any mutilated Certificate must be presented to the Trustee before any substitute Certificate will be issued.

Under the terms and conditions and at such times as are permitted by the Trustee, Units may also be held in uncertificated form. The rights of any holder of Units held in uncertificated form shall be the same as those of any other Unit Holder.

CERTAIN LIMITATIONS

The death or incapacity of any Unit Holder (or the dissolution of the Sponsor) will not operate to terminate the Trust nor entitle the legal representatives or heirs of such Unit Holder to claim an accounting or to take any other action or proceeding in any court for a partition or winding up of the Trust.

No Unit Holder shall have the right to vote except with respect to removal of the Trustee or amendment and termination of the Trust. (See: "Administration of the Trust--Amendment" and "Administration of the Trust--Termination".) Unit Holders shall have no right to control the operation or administration of the Trust in any manner, except upon the vote of 51% of the Unit Holders outstanding at any time for purposes of amendment, or termination of the Trust or discharge of the Trustee, all as provided in the Agreement; however, no Unit Holder shall ever be under any liability to any third party for any action taken by the Trustee or Sponsor. Unit Holders will be unable to dispose of any of the Securities in the Portfolio, as such, and will not be able to vote the Securities. The Trustee, as holder of the Securities, will have the right to vote all of the voting Securities held in the Trust, and will vote such Securities in accordance with the instructions of the Sponsor, if given, otherwise the Trustee shall vote as it, in its sole discretion, shall determine.

EXPENSES AND CHARGES

INITIAL EXPENSES

All expenses and charges incurred prior to or in the establishment of the Trust including the cost of the initial preparation, printing and execution of the Indenture and Agreement and the Certificates, initial legal and auditing expenses, brokerage charges and commissions incurred in purchasing the Securities, the cost of the preparation and printing of this Prospectus and all other advertising and selling expenses, have, or will be paid by the Sponsor and not by the Trust.

FEES

The Sponsor's fee, earned for portfolio supervisory services, is based upon the largest number of Units outstanding during the semiannual computation period. The Sponsor's fee is as set forth in "Summary of Essential Information" may exceed the actual costs of providing portfolio supervisory services for this Trust, but at no time will the total amount the Sponsor receives for portfolio supervisory services rendered to all series of the Dean Witter Select Equity Trust in any calendar year exceed the aggregate cost to it of supplying such services in such year.

Under the Indenture and Agreement for its services as Trustee and evaluator, the Trustee receives the fee set forth in "Summary of Essential Information". Certain regular expenses of the Trust, including certain mailing and printing expenses, are borne by the Trust.

The Sponsor's fee and the Trustee's fees accrue daily but are payable only on or before each Distribution Date from the Income Account, to the extent funds are available and thereafter from the Principal Account. Any of such fees may be increased without approval of the Unit Holders in proportion to increases under the classification "All Services Less Rent" in the Consumer Price Index published by the United States Department of Labor or, if no longer published, a similar index. The Trustee, pursuant to normal banking procedures, also receives benefits to the extent that it holds funds on deposit in various non-interest bearing accounts created under the Indenture and Agreement.

OTHER CHARGES

The following additional charges are or may be incurred by the Trust as more fully described in the Indenture and Agreement: (a) fees of the Trustee for extraordinary services, (b) expenses of the Trustee (including legal and auditing expenses) and of counsel designated by the Sponsor, (c) various governmental charges, (d) expenses and costs of any action taken by the Trustee to protect the Trust and the rights and interests of the Unit Holders, (e) indemnification of the Trustee for any loss, liability or expenses incurred by it in the administration of the Trust without gross negligence, bad faith, wilful malfeasance or wilful misconduct on its part or reckless disregard of its obligations and duties, (f) indemnification of the Sponsor for any losses, liabilities and expenses incurred in acting as Sponsor or Depositor under the Agreement without gross negligence, bad faith, wilful malfeasance or wilful misconduct or reckless disregard of its obligations and duties, (g) expenditures incurred in contacting Unit Holders upon termination of the Trust, and (h) brokerage commissions or charges incurred in connection with the purchase or sale of Securities.

The fees and expenses set forth herein are payable out of the Trust and when so paid by or owing to the Trustee are secured by a lien on the Trust. Dividends on the Securities are expected to be sufficient to pay the estimated expenses of the Trust. If the balances in the Income and Principal Account are insufficient to provide for amounts payable by the Trust, the Trustee has the power to sell Securities to pay such amounts. To the extent Securities are sold, the size of the Trust will be reduced and the proportions of the types of Securities may change. Such sales might be required at a time when Securities would not otherwise be sold and might result in lower prices than might otherwise be realized. Moreover, due to the minimum lot size in which Securities may be required to be sold, the proceeds of such sales may exceed the amount necessary for the payment of such fees and expenses.

ADMINISTRATION OF THE TRUST

RECORDS AND ACCOUNTS

The Trustee will keep records and accounts of all transactions of the Trust at its unit investment trust office at 101 Barclay Street, New York, New York 10286. These records and accounts will be available for inspection by Unit Holders at reasonable times during normal business hours. The Trustee will additionally keep on file for inspection by Unit Holders an executed copy of the Indenture and Agreement together with a current list of the Securities then held in the Trust. In connection with the storage and handling of certain Securities deposited in the Trust, the Trustee is authorized to use the services of Depository Trust Company. These services would include safekeeping of the Securities, coupon-clipping, computer book-entry transfer and institutional delivery services. The Depository Trust Company is a limited purpose trust company organized under the Banking Law of the State of New York, a member of the Federal Reserve System and a clearing agency registered under the Securities Exchange Act of 1934.

DISTRIBUTION

Dividends payable to the Trust as a holder of record of its Securities are credited by the Trustee to an Income Account, as of the date on which the Trust is entitled to receive such dividends. Other receipts, including return of investment and gain and amounts received upon the sale, pursuant to the Indenture and Agreement, of rights to purchase other Securities distributed in respect of the Securities in the Portfolio, are credited to a Principal Account. Any distribution for each Unit Holder as of the Record Date will be made on the Distribution Date or shortly thereafter and shall consist of an amount approximately equal to the dividend income per Unit, after deducting estimated expenses, if any, plus such Holder's pro rata share of the distributable cash balance of the Principal Account. Proceeds received from the disposition of any of the Securities which are not used for redemption of Units will be held in the Principal Account to be distributed on the Distribution Date following receipt of such proceeds. No distribution need be made from the Principal Account if the balance therein is less than $1.00 per 100 Units outstanding. A Reserve Account may be created by the Trustee by withdrawing from the Income or Principal Accounts, from time to time, such amounts as it deems requisite to establish a reserve for any taxes or other governmental charges that may be payable out of the Trust. Funds held by the Trustee in the various accounts created under the Indenture are non-interest bearing to Unit Holders.

PORTFOLIO SUPERVISION

The original proportionate relationship between the number of shares of each Security in the Trust will be adjusted to reflect the occurrence of a stock dividend, a stock split, merger, reorganization or a similar event which affects the capital structure of the issuer of a Security in the Trust but which does not affect the Trust's percentage ownership of the common stock equity of such issuer at the time of such event. The Portfolio of the Trust is not "managed" by the Sponsor or the Trustee; their activities described below are governed solely by the provisions of the Indenture and Agreement. The Sponsor may direct the Trustee to dispose of Securities upon failure of the issuer of a Security in the Trust to declare or pay anticipated cash dividends, institution of certain materially adverse legal proceedings, default under certain documents materially and adversely affecting future declaration or payment of dividends, or the occurrence of other market or credit factors that in the opinion of the Sponsor would make the retention of such Securities in the Trust detrimental to the interests of the Unit Holders. Except as otherwise discussed herein, the acquisition of any Securities for the Trust other than those initially deposited and deposited in order to create additional Units, is prohibited.

During the life of the Trust, the Sponsor, as part of its administrative responsibilities, shall conduct reviews to determine whether or not to recommend the disposition of Securities. In addition, the Sponsor shall undertake to perform such other reviews and procedures as it may deem necessary in order for it to give the consents and directions, including directions as to voting on the underlying Securities, required by the Indenture and Agreement. For the administrative services performed in making such recommendations and giving such consents and directions, and in making the reviews called for in connection therewith the Sponsor shall receive the portfolio supervisory fee referred to under "Summary of Essential Information".

VOTING OF THE PORTFOLIO SECURITIES

Pursuant to the Indenture and Agreement, voting rights with respect to the Portfolio Securities and Replacement Securities, if any, will be exercised by the Trustee in accordance with the directions given by the Sponsor.

REPORTS TO UNIT HOLDERS

With each distribution, the Trustee will furnish to Unit Holders a statement of the amount of income and other receipts distributed, including the proceeds of the sale of the Securities, expressed in each case as a dollar amount per Unit.

Within a reasonable period of time after the last Business Day in each calendar year, but not later than February 15, the Trustee will furnish to each person who at any time during such calendar year was a Unit Holder of record a statement setting forth:

1. As to the Income and Principal Account:

   (a) the amount of income received on the Securities;

   (b) the amount paid for redemption of Units;

   (c) the deductions for applicable taxes or other governmental charges, if any, and fees and expenses of the Sponsor, the Trustee and counsel;

   (d) the amounts distributed from the Income Account;

   (e) any other amount credited or deducted from the Income Account; and

   (f) the net amount remaining after such payments and deductions expressed both as a total dollar amount and as a dollar amount per Unit outstanding on the last business day of such calendar year.

2. The following information:

   (a) a list of the Securities as of the last business day of such calendar year;

(b) the number of Units outstanding as of the last business day of such calendar year;

(c) the Unit Value (as defined in the Agreement) based on the last Evaluation made during such calendar year; and

(d) the amounts actually distributed during such calendar year from the Income and Principal Accounts, separately stated, expressed both as total dollar amounts and as dollar amounts per Unit outstanding on the Record Dates for such distributions.

AMENDMENT

The Indenture and Agreement may be amended from time to time by the Trustee and the Sponsor or their respective successors, without the consent of any of the Unit Holders (a) to cure any ambiguity or to correct or supplement any provision contained therein which may be defective or inconsistent with any other provision contained therein; (b) to change any provision thereof as may be required by the Securities and Exchange Commission or any successor governmental agency exercising similar authority; or (c) to make such other provision in regard to matters or questions arising thereunder as shall not adversely affect the interest of the Unit Holders; provided, that the Indenture and Agreement may also be amended from time to time by the parties thereto (or the performance of any of the provisions of this Indenture and Agreement may be waived) with the expressed written consent of Unit Holders evidencing 51% of the Units at the time outstanding under the Indenture and Agreement for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture and Agreement or of modifying in any manner the rights of the Unit Holders; provided, further however, that the Indenture and Agreement may not be amended (nor may any provision thereof be waived) so as to (1) increase the number of Units issuable in respect of the Trust above the aggregate number specified in Part II of the Agreement or such lesser amount as may be outstanding at any time during the term of the Indenture except as the result of the deposit of Additional Securities, as therein provided, or reduce the relative interest in the Trust of any Unit Holder without his consent, (2) permit the deposit or acquisition thereunder of securities or other property either in addition to or in substitution for any of the Securities except in the manner permitted by the Trust Indenture as in effect on the date of the first deposit of Securities or permit the Trustee to engage in business or investment activities not specifically authorized in the Indenture and Agreement as originally adopted or (3) adversely affect the characterization of the Trust as a grantor trust for federal income tax purposes.

TERMINATION

The Indenture and Agreement provides that the Trust will be liquidated during the Liquidation Period as set forth under "Summary of Essential Information" and terminated at the end of such period. Additionally, if the value of the Trust as shown by any Evaluation is less than forty percent (40%) of the value of the Securities deposited in the Trust on the Date of Deposit and thereafter, the Trustee will, if directed by the Sponsor in writing, terminate the Trust. The Trust may also be terminated at any time by the written consent of Unit Holders owning 51% or more of the Units then outstanding. Unit Holders will receive their final distributions (that is, their pro rata distributions realized from the sale of Portfolio Securities plus any other Trust assets, less Trust expenses) according to their Election Instructions. The Election Instructions will provide for the following distribution options: (1) cash distributions; or (2) distributions "in kind" available only to any Unit Holder owning at least 2,500 Units. Unit Holders who do not tender properly completed Election Instructions to the Trustee will be deemed to have elected a cash distribution.

CASH OR "IN KIND" DISTRIBUTIONS. Unit Holders holding less than 2,500 Units will receive distributions in respect of their Units at termination solely in cash. Unit Holders holding at least 2,500 Units may indicate to the Trustee that they wish to receive termination distributions "in kind", by returning to the Trustee properly completed Election Instructions distributed by the Trustee to such Unit Holders of record 45 days prior to the Termination Date. The Trustee will duly honor such election instructions received on or before the Mandatory Termination Date. Such Unit Holder will be entitled to receive whole shares of each of the underlying Portfolio Securities and cash from the Principal Account equal to the fractional shares to which such tendering Unit Holder is entitled. A Unit Holder receiving distributions of Securities "in kind" may incur brokerage and odd-lot costs in converting Securities so received into cash. The Trustee will transfer the Securities to be delivered in kind to the account of, and for disposition in accordance with the instructions of, the Unit Holder.

METHOD OF SECURITIES DISPOSAL. The Trustee will begin to sell the remaining Securities held in the Trust on the next business day following the In-Kind

Date. Since the Trust is not managed, Securities in the Portfolio must be sold in accordance with the Indenture, which provides for sales over a period of days or on any one day during the Liquidation Period set forth in the "Summary of Essential Information". Daily proceeds of such sales will be deposited into the Trust, will be held in a non-interest bearing account until distributed and will be of benefit to the Trustee. The sales of Portfolio Securities may tend to depress the market prices for such Securities and thus reduce the proceeds available to Unit Holders. The Sponsor believes that gradual liquidation of Securities during the Liquidation Period may mitigate negative market price consequences stemming from the trading of large volumes of Securities over a short period of time. There can be no assurance, however, that such procedures will effectively mitigate any adverse price consequences of heavy volume trading or that such procedures will produce a better price for Unit Holders than might have been obtained had all the Securities been sold on one particular day during the Liquidation Period.

The Trustee will, after deduction of brokerage charges and costs incurred in connection with the sale of Securities, any fees and expenses of the Trust and payment into the Reserve Account of any amount required for taxes or other governmental charges that may be payable by the Trust, distribute to each Unit Holder, upon surrender for cancellation of its Certificate after due notice of such termination, such Unit Holder's pro rata share in the Income and Principal Accounts. The sale of Securities in the Trust upon termination may result in a lower amount than might otherwise be realized if such sale were not required at such time. For this reason, among others, the amount realized by a Unit Holder upon termination may be less than the amount paid by such Unit Holder for Units.

RESIGNATION, REMOVAL AND LIABILITY

REGARDING THE TRUSTEE

The Trustee shall be under no liability for any action taken in good faith in reliance on prima facie properly executed documents or for the disposition of monies or Securities in the Trust, nor shall the Trustee be liable or responsible in any way for depreciation or loss incurred by reason of the disposition of any Securities by the Trustee. However, the Trustee shall be liable for wilful misfeasance, bad faith or gross negligence in the performance of its duties or by reason of its reckless disregard of its obligations and duties under the Indenture and Agreement. In the event of a failure of the Sponsor to act, the Trustee may act under the Indenture and Agreement and shall not be liable for any such action taken by it in good faith. The Trustee shall not be personally liable for any taxes or other governmental charges imposed upon the Trust or in respect of the Securities or the interest thereon. The Agreement also contains other customary provisions limiting the liability of the Trustee and providing for the indemnification of the Trustee for any loss or claim accruing to it without gross negligence, bad faith, wilful misconduct, wilful misfeasance or reckless disregard of its duties and obligations under the Agreement on its part.

The Trustee or any successor may resign by executing an instrument in writing, filing the same with the Sponsor and mailing a copy of such notice of resignation to all Unit Holders then of record. Upon receiving such notice the Sponsor will use its best efforts to appoint a successor Trustee promptly. If the Trustee becomes incapable of acting or becomes bankrupt or its affairs are taken over by public authorities, or upon the determination of the Sponsor to remove the Trustee for any reason, either with or without cause, the Sponsor may remove the Trustee and appoint a successor as provided in the Agreement. If within 30 days of the resignation of a Trustee no successor has been appointed or, if appointed, has not accepted the appointment, the retiring Trustee may apply to a court of competent jurisdiction for the appointment of a successor. The resignation or removal of a Trustee becomes effective only when the successor Trustee accepts its appointment as such or when a court of competent jurisdiction appoints a successor Trustee.

REGARDING THE SPONSOR

The Sponsor shall be under no liability to the Trust or to Unit Holders for taking any action or for refraining from any action in good faith or for errors in judgment. Nor shall the Sponsor be liable or responsible in any way for depreciation or loss incurred by reason of the disposition of any Security. The Sponsor will, however, be liable for its own wilful misfeasance, wilful misconduct, bad faith, gross negligence or reckless disregard of its duties and obligations under the Agreement.

If at any time the Sponsor shall resign under the Agreement or shall fail or be incapable of performing its duties thereunder or shall become bankrupt or its affairs are taken over by public authorities, the Agreement directs the Trustee to either (1) appoint a successor Sponsor or Sponsors at rates of compensation deemed reasonable by the Trustee not exceeding amounts prescribed by the Securities and Exchange Commission, or (2) terminate the Trust Indenture and Agreement and the Trust and liquidate the Trust.The Trustee will promptly notify

Unit Holders of any such action.

MISCELLANEOUS

SPONSOR

Dean Witter Reynolds Inc. ("Dean Witter") is a corporation organized under the laws of the State of Delaware and is a principal operating subsidiary of Dean Witter, Discover & Co. ("DWDC"), a publicly-held corporation. Dean Witter is a financial services company that provides to its individual, corporate, and institutional clients services as a broker in securities and commodities, a dealer in corporate, municipal, and government securities, an investment banker, an investment adviser, and an agent in the sale of life insurance and various other products and services. Dean Witter is a member firm of the New York Stock Exchange, the American Stock Exchange, the Chicago Board Options Exchange, other major securities exchanges and the National Association of Securities Dealers, and is a clearing member of the Chicago Board of Trade, the Chicago Mercantile Exchange, the Commodity Exchange Inc., and other major commodities exchanges. Dean Witter is currently servicing its clients through a network of approximately 375 domestic and international offices with approximately 7,500 account executives servicing individual and institutional client accounts.

TRUSTEE

The Trustee is The Bank of New York. The Trustee is organized under the laws of the State of New York, is a member of the New York Clearing House Association and is subject to supervision and examination by the Superintendent of Banks of the State of New York, the Federal Deposit Insurance Corporation and the Board of Governors of the Federal Reserve System. Unit Holders should direct inquiries regarding distributions, address changes and other matters relating to the administration of the Trust to the Trustee at Unit Investment Trust Division, P.O. Box 974, Wall Street Station, New York, New York 10268-0974.

LEGAL OPINIONS

The legality of the Units offered hereby has been passed upon by Cahill Gordon & Reindel, a partnership including a professional corporation, 80 Pine Street, New York, New York 10005, as special counsel for the Sponsor.

AUDITORS

The Statement of Financial Condition and Schedule of Portfolio Securities of this series of the Dean Witter Select Equity Trust included in this Prospectus have been audited by Deloitte & Touche, certified public accountants, as stated in their report as set forth in Part A of this Prospectus, and are included in reliance upon such report given upon the authority of that firm as experts in accounting and auditing.

---------------------------------- Sponsor: ----------------------------------

(DEAN WITTER REYNOLDS INC. LOGO)
Two World Trade Center - New York, New York 10048

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APPENDIX

The mountain graph on page (ix) of the prospectus included in this Registration Statement charts the annual increases or decreases in value of a $10,000 investment made at the close of business on December 31, 1973 in the stocks comprising the Dow Jones Industrial Average ("DJIA") as well as the 10 Highest Yielding Stocks (excluding Sears, Roebuck and Co. for the periods ended 12/31/91, 12/31/92 and 12/31/93) in the DJIA as determined as of the close of business on December 31 of each year (except as determined on 1/23/91, 1/2/92 and 1/4/93 for the periods ended 12/31/91, 12/31/92 and 12/31/93, respectively). The chart indicates that the initial investment of $10,000 would have increased in value to $350,979.33 for the 10 Highest Yielding Stocks in the DJIA and $106,567.90 for the DJIA itself as of December 31, 1993.