

## BrokerCheck Report

### Joseph Luis Duarte

CRD# 2247008

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Broker Qualifications	2 - 6
Registration and Employment History	8 - 9
Disclosure Events	10



Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**Joseph L. Duarte**

CRD# 2247008

**Currently employed by and registered with the following Firm(s):****IA MORGAN STANLEY**

101 Park Avenue  
24Th Floor  
New York, NY 10178  
CRD# 149777

Registered with this firm since: 04/03/2023

**B MORGAN STANLEY**

101 Park Avenue  
24Th Floor  
New York, NY 10178  
CRD# 149777

Registered with this firm since: 04/04/2023

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications****This broker is registered with:**

- 4 Self-Regulatory Organizations
- 53 U.S. states and territories

**This broker has passed:**

- 1 Principal/Supervisory Exam
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

**Registration History****This broker was previously registered with the following securities firm(s):****IA FIRST REPUBLIC INVESTMENT MANAGEMENT, INC.**

CRD# 108559  
SAN FRANCISCO, CA  
09/2020 - 05/2023

**B FIRST REPUBLIC SECURITIES COMPANY, LLC**

CRD# 105108  
New York, NY  
07/2020 - 05/2023

**IA J.P. MORGAN SECURITIES LLC**

CRD# 79  
NEW YORK, NY  
09/2011 - 08/2020

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	1
Customer Dispute	1



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

**This individual is currently registered with 4 SROs and is licensed in 53 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **MORGAN STANLEY**

Main Office Address: **2000 WESTCHESTER AVENUE  
PURCHASE, NY 10577-2530**

Firm CRD#: **149777**

	<b>SRO</b>	<b>Category</b>	<b>Status</b>	<b>Date</b>
<b>B</b>	FINRA	General Securities Representative	Approved	04/04/2023
<b>B</b>	FINRA	General Securities Principal	Approved	04/05/2023
<b>B</b>	NYSE American LLC	General Securities Principal	Approved	04/04/2023
<b>B</b>	NYSE American LLC	General Securities Representative	Approved	04/04/2023
<b>B</b>	Nasdaq Stock Market	General Securities Principal	Approved	04/04/2023
<b>B</b>	Nasdaq Stock Market	General Securities Representative	Approved	04/04/2023
<b>B</b>	New York Stock Exchange	General Securities Principal	Approved	04/04/2023
<b>B</b>	New York Stock Exchange	General Securities Representative	Approved	04/04/2023

	<b>U.S. State/ Territory</b>	<b>Category</b>	<b>Status</b>	<b>Date</b>
<b>B</b>	Alabama	Agent	Approved	05/02/2023
<b>B</b>	Alaska	Agent	Approved	04/04/2023
<b>B</b>	Arizona	Agent	Approved	04/04/2023
<b>B</b>	Arkansas	Agent	Approved	04/04/2023
<b>B</b>	California	Agent	Approved	04/05/2023



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Colorado	Agent	Approved	04/04/2023
B	Connecticut	Agent	Approved	04/05/2023
B	Delaware	Agent	Approved	04/11/2023
B	District of Columbia	Agent	Approved	04/04/2023
B	Florida	Agent	Approved	04/05/2023
B	Georgia	Agent	Approved	04/06/2023
B	Hawaii	Agent	Approved	07/18/2023
B	Idaho	Agent	Approved	04/04/2023
B	Illinois	Agent	Approved	05/22/2023
B	Indiana	Agent	Approved	05/15/2023
B	Iowa	Agent	Approved	04/06/2023
B	Kansas	Agent	Approved	04/04/2023
B	Kentucky	Agent	Approved	04/04/2023
B	Louisiana	Agent	Approved	05/02/2023
B	Maine	Agent	Approved	04/05/2023
B	Maryland	Agent	Approved	04/04/2023
B	Massachusetts	Agent	Approved	04/06/2023
B	Michigan	Agent	Approved	04/04/2023
B	Minnesota	Agent	Approved	05/02/2023
B	Mississippi	Agent	Approved	04/04/2023
B	Missouri	Agent	Approved	05/03/2023



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Montana	Agent	Approved	04/28/2023
B	Nebraska	Agent	Approved	05/05/2023
B	Nevada	Agent	Approved	05/08/2023
B	New Hampshire	Agent	Approved	04/04/2023
B	New Jersey	Agent	Approved	04/04/2023
B	New Mexico	Agent	Approved	04/10/2023
B	New York	Agent	Approved	04/04/2023
IA	New York	Investment Adviser Representative	Approved	04/05/2023
B	North Carolina	Agent	Approved	04/04/2023
B	North Dakota	Agent	Approved	04/04/2023
B	Ohio	Agent	Approved	04/04/2023
B	Oklahoma	Agent	Approved	04/06/2023
B	Oregon	Agent	Approved	04/07/2023
B	Pennsylvania	Agent	Approved	05/03/2023
B	Puerto Rico	Agent	Approved	04/04/2023
B	Rhode Island	Agent	Approved	04/04/2023
B	South Carolina	Agent	Approved	04/11/2023
B	South Dakota	Agent	Approved	04/13/2023
B	Tennessee	Agent	Approved	04/13/2023
B	Texas	Agent	Approved	04/04/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	04/03/2023



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Utah	Agent	Approved	04/05/2023
B	Vermont	Agent	Approved	04/04/2023
B	Virgin Islands	Agent	Approved	04/11/2023
B	Virginia	Agent	Approved	04/04/2023
B	Washington	Agent	Approved	05/02/2023
B	West Virginia	Agent	Approved	04/04/2023
B	Wisconsin	Agent	Approved	04/04/2023
B	Wyoming	Agent	Approved	04/04/2023

### Branch Office Locations

**MORGAN STANLEY**  
 101 Park Avenue  
 24Th Floor  
 New York, NY 10178

---



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	02/16/1995

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	02/08/1993

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	09/20/2011
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	02/22/1993

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).





## Broker Qualifications

### Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>IA</b> 09/2020 - 05/2023	FIRST REPUBLIC INVESTMENT MANAGEMENT, INC.	108559	New York, NY
<b>B</b> 07/2020 - 05/2023	FIRST REPUBLIC SECURITIES COMPANY, LLC	105108	New York, NY
<b>IA</b> 09/2011 - 08/2020	J.P. MORGAN SECURITIES LLC	79	NEW YORK, NY
<b>B</b> 02/2009 - 08/2020	J.P. MORGAN SECURITIES LLC	79	NEW YORK, NY
<b>B</b> 01/1998 - 02/2009	JOSEPH GUNNAR & CO. LLC	24795	NEW YORK, NY
<b>B</b> 02/1993 - 12/1997	FIRST ASSET MANAGEMENT, INC.	17341	GARDEN CITY, NY

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
04/2023 - Present	MORGAN STANLEY SMITH BARNEY LLC	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
04/2023 - Present	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States
07/2020 - 04/2023	FIRST REPUBLIC INVESTMENT MANAGEMENT, INC.	MD, WEALTH MANAGER	Y	NEW YORK, NY, United States
07/2020 - 04/2023	FIRST REPUBLIC SECURITIES COMPANY, LLC	MD, WEALTH MANAGER	Y	NEW YORK, NY, United States
10/2010 - 07/2020	JPMORGAN CHASE BANK, N.A.	ACCOUNT EXECUTIVE	Y	NEW YORK, NY, United States
02/2009 - 07/2020	J.P MORGAN SECURITIES INC.	MANAGING DIRECTOR	Y	NEW YORK, NY, United States

## Registration and Employment History



### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

\*550409 - 10 Ohio, LLC; Investment related: Yes; Port Washington, New York; Real Estate; Partner (proprietor, partner, officer, director, employee, trustee, agent); 09/2021; During business hours: 0; After business hours: 6; Property Management

(3) 220 14th St. LLC / Key Colony Beach, FL / Non-Investment Related / Single Purpose Entity formed to buy a vacation home in Key Colony Beach, FL / Member / Start 07-April-2022 / I will have no duties and I am not the Managing Member. / 0 Hours each month / 0 During trading hours.

---



## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  -
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	SC Securities Division
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	05/07/1998
<b>Docket/Case Number:</b>	98116
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	Not Provided
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<b>Resolution Date:</b>	05/29/1998
<b>Sanctions Ordered:</b>	



### Other Sanctions Ordered:

**Sanction Details:** Consent Order of Agreement not to reapply for registration in SC for a minimum 3 year period.

**Regulator Statement** SC Securities Division 803-734-4731

---

**Reporting Source:** Broker

**Regulatory Action Initiated By:** STATE OF SOUTH CAROLINA

**Sanction(s) Sought:** Other: Consent Order

**Date Initiated:** 05/28/1998

**Docket/Case Number:** 98116

**Employing firm when activity occurred which led to the regulatory action:** JOSEPH GUNNAR & CO.

**Product Type:** No Product

**Allegations:** FAILURE TO TIMELY RESPOND TO A REQUEST FOR INFORMATION.

**Current Status:** Final

**Resolution:** Consent

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 05/29/1998

**Sanctions Ordered:** Other: NONE

**Broker Statement** THE ORDER OF DENIAL WAS RESCINDED IN EXCHANGE FOR AN AGREEMENT NOT TO REAPPLY FOR REGISTRATION IN THE STATE FOR THREE YEARS.



## Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	FIRST ASSET MANAGEMENT, INC.
<b>Allegations:</b>	MISREPRESENTATION; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNKNONW TYPE OF SECURITIES
<b>Alleged Damages:</b>	\$23,768.00

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">NASD - CASE #96-03335</a>
<b>Date Notice/Process Served:</b>	06/24/1996
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	05/15/1997
<b>Disposition Detail:</b>	RESPONDENTS ARE LIABLE TO AND SHALL PAY CLAIMANTS THE SUM OF \$17,000.00. CLAIMANT'S REQUEST FOR PUNITIVE DAMAGES IS DENIED.

---

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	FIRST ASSET MANAGEMENT, INC.
<b>Allegations:</b>	MISREPRESENTATION, FAILURE TO SUPERVISE, DAMAGES OF \$23,768.00
<b>Product Type:</b>	Equity - OTC
<b>Alleged Damages:</b>	\$23,768.00



## Customer Complaint Information

**Date Complaint Received:** 07/31/1996  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 09/06/1996  
**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NATIONAL ASSOC. OF SECURITIES DEALERS; 96-03335](#)

**Date Notice/Process Served:** 07/31/1996  
**Arbitration Pending?** No  
**Disposition:** Award to Customer  
**Disposition Date:** 09/06/1996  
**Monetary Compensation Amount:** \$17,000.00  
**Individual Contribution Amount:** \$17,000.00

## Broker Statement

[CUSTOMER] IS A RETIRED CPA LIVING IN BEVERLY HILLS, THAT HAD SUBSTANTIAL EXPERIENCE IN THE MARKET WITH MULTIPLE SIX FIGURE BROKERAGE ACCOUNTS. HE LOST APROXIMATELY 25,000 ON ONE STOCK POSITION AND IMMEDIATELY FILED FOR ARBITRATION. I DID NOT FEEL I WAS WRONG AND THEREBY TOOK THE MATTER TO ARBITRATION.  
 NOT PROVIDED



## End of Report



**This page is intentionally left blank.**