

BrokerCheck Report

MICHAEL JAY GRACE

CRD# 843053

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

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



For additional information about the contents of this report, please refer to the User Guidance or 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.



MICHAEL J. GRACE
CRD# 843053

Currently employed by and registered with the following Firm(s):

- IA

MORGAN STANLEY
5565 Glenridge Connector
Suite 1900
Atlanta, GA 30342
CRD# 149777
Registered with this firm since: 01/19/2024
- B

MORGAN STANLEY
5565 Glenridge Connector
Suite 1900
Atlanta, GA 30342
CRD# 149777
Registered with this firm since: 01/18/2024

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
- 37 U.S. states and territories



This broker has passed:

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

Registration History

This broker was previously registered with the following securities firm(s):

- IA

UBS FINANCIAL SERVICES INC.
CRD# 8174
WEEHAWKEN, NJ
06/2012 - 02/2024
- B

UBS FINANCIAL SERVICES INC.
CRD# 8174
ATLANTA, GA
06/2012 - 02/2024
- B

MORGAN STANLEY SMITH BARNEY
CRD# 149777
ALPHARETTA, GA
06/2009 - 07/2012

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 37 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**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	01/18/2024
B	NYSE American LLC	General Securities Representative	Approved	01/18/2024
B	Nasdaq Stock Market	General Securities Representative	Approved	01/18/2024
B	New York Stock Exchange	General Securities Representative	Approved	01/18/2024

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	02/01/2024
B	Arizona	Agent	Approved	02/13/2024
B	California	Agent	Approved	01/19/2024
B	Colorado	Agent	Approved	01/18/2024
B	Delaware	Agent	Approved	07/31/2025
B	District of Columbia	Agent	Approved	01/15/2025
B	Florida	Agent	Approved	01/18/2024
B	Georgia	Agent	Approved	01/23/2024
IA	Georgia	Investment Adviser Representative	Approved	01/23/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	01/25/2024
B	Indiana	Agent	Approved	01/23/2024
B	Iowa	Agent	Approved	02/02/2024
B	Kentucky	Agent	Approved	02/07/2024
B	Louisiana	Agent	Approved	01/18/2024
B	Maine	Agent	Approved	01/23/2024
B	Maryland	Agent	Approved	01/24/2024
B	Massachusetts	Agent	Approved	01/19/2024
B	Minnesota	Agent	Approved	02/01/2024
B	Mississippi	Agent	Approved	01/25/2024
B	Missouri	Agent	Approved	01/19/2024
B	Nevada	Agent	Approved	01/23/2024
B	New Hampshire	Agent	Approved	02/08/2024
B	New Jersey	Agent	Approved	02/07/2024
B	New York	Agent	Approved	01/28/2024
B	North Carolina	Agent	Approved	01/18/2024
B	Ohio	Agent	Approved	01/18/2024
B	Oklahoma	Agent	Approved	01/24/2024
B	Oregon	Agent	Approved	02/07/2024
B	Pennsylvania	Agent	Approved	01/18/2024
B	South Carolina	Agent	Approved	02/12/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Tennessee	Agent	Approved	01/29/2024
B	Texas	Agent	Approved	01/19/2024
IA	Texas	Investment Adviser Representative	Restricted Approval	01/19/2024
B	Utah	Agent	Approved	02/07/2024
B	Virginia	Agent	Approved	01/18/2024
B	Washington	Agent	Approved	02/01/2024
B	West Virginia	Agent	Approved	02/12/2024
B	Wisconsin	Agent	Approved	02/07/2024
B	Wyoming	Agent	Approved	02/21/2024

Branch Office Locations

MORGAN STANLEY
 5565 Glenridge Connector
 Suite 1900
 Atlanta, GA 30342



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	07/06/1983

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Interest Rate Options Examination	Series 5	10/18/1985
B General Securities Representative Examination	Series 7	08/20/1977

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/11/1993
B Uniform Securities Agent State Law Examination	Series 63	01/12/1987

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/.

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
IA 06/2012 - 02/2024	UBS FINANCIAL SERVICES INC.	8174	ATLANTA, GA
B 06/2012 - 02/2024	UBS FINANCIAL SERVICES INC.	8174	ATLANTA, GA
B 06/2009 - 07/2012	MORGAN STANLEY SMITH BARNEY	149777	ALPHARETTA, GA
IA 06/2009 - 07/2012	MORGAN STANLEY SMITH BARNEY LLC	149777	ALPHARETTA, GA
IA 05/2008 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	ALPHARETTA, GA
B 05/2008 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	ALPHARETTA, GA
IA 06/1997 - 06/2008	CITIGROUP GLOBAL MARKETS INC.	7059	ALPHARETTA, GA
B 06/1983 - 06/2008	CITIGROUP GLOBAL MARKETS INC.	7059	ALPHARETTA, GA
B 07/1979 - 06/1983	KIDDER, PEABODY & CO. INCORPORATED	7613	
B 09/1978 - 07/1979	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	
B 09/1977 - 09/1978	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	572	

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
04/2024 - Present	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States
01/2024 - Present	MORGAN STANLEY SMITH BARNEY LLC	FINANCIAL ADVISOR	Y	ATLANTA, GA, United States
06/2012 - 01/2024	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	ATLANTA, GA, 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.

No information reported.

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

Reporting Source:	Regulator
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/08/2003
Docket/Case Number:	HPD# 03-183
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	**08/08/2003** STIPULATION AND CONSENT TO PENALTY FILED BY THE NYSE DIVISION OF ENFORCEMENT AND PENDING CONSENTED TO FINDING: VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES OF THE WORLDCOM BROKERS IN HIS BRANCH AT THE FIRM. GRACE CONSENTED TO THE IMPOSITION BY THE EXCHANGE OF A SANCTION OF A CENSURE AND A THREE-MONTH SUPERVISORY SUSPENSION.
Current Status:	Final



Resolution: Decision

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: 11/04/2003

Sanctions Ordered: Censure
Suspension

Other Sanctions Ordered:

Sanction Details: **10/01/2003** DECISION #03-183 ISSUED BY NYSE HEARING PANEL
DECISION: VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES IN HIS BRANCH. CONSENT TO CENSURE AND A THREE-MONTH SUPERVISORY SUSPENSION.

Regulator Statement **11/04/2003** THE DECISION IS NOW FINAL AND IS EFFECTIVE IMMEDIATELY. CONTACT: PEGGY GERMINO (212) 656-8450.

Reporting Source: Broker

Regulatory Action Initiated By: NEW YORK STOCK EXCHANGE

Sanction(s) Sought: Suspension

Date Initiated: 08/08/2003

Docket/Case Number: HPD# 03-183

Employing firm when activity occurred which led to the regulatory action: CITIGROUP GLOBAL MARKETS INC.

Product Type: Other: EMPLOYEE STOCK OPTIONS AND COMMON STOCK

Allegations: FOR THE SOLE PURPOSE OF SETTLING A PROCEEDING WITH THE NEW YORK STOCK EXCHANGE, WITHOUT ADJUDICATION OF ANY ISSUES OF LAW OR FACT, AND WITHOUT ADMITTING OR DENYING ANY OF THE UNDERLYING FACTS OR MATTERS, MR. GRACE CONSENTED TO A FINDING BY THE HEARING PANEL THAT HE VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES OF CERTAIN BROKERS IN HIS BRANCH AT THE FIRM AND CONSENTED TO THE



IMPOSITION OF A PENALY OF CENSURE AND A THREE MONTH SUPERVISORY SUSPENSION.

Current Status:

Final

Resolution:

Stipulation and 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:

10/26/2003

Sanctions Ordered:

Censure
Suspension

Sanction 1 of 1

Sanction Type:

Suspension

Capacities Affected:

SUPERVISORY SUSPENSION

Duration:

THREE MONTHS

Start Date:

11/04/2003

End Date:

02/04/2004

Broker Statement

MR. GRACE RESIGNED FROM HIS BRANCH MANAGEMENT POSITION WITH THE FIRM IN DECEMBER 2001 AND CONTINUES TO BE EMPLOYED BY THE FIRM AS A REGISTERED REPRESENTATIVE. THIS MATTER DID NOT INVOLVE ACTIVITIES OF MR. GRACE AS A REGISTERED REPRESENTATIVE. IT IS SOLELY RELATED TO HIS POSITION AS A BRANCH MANAGER OF THE OFFICE THAT MAINTAINED A SMALL GROUP OF FINANCIAL ADVISORS THAT SERVICED THE WORLDCOM EMPLOYEE STOCK OPTIONEES



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

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC. F/K/A SALOMON SMITH BARNEY INC.

Allegations: DIRECT LIABILITY; NEGLIGENCE; BREACH OF FIDUCIARY DUTIES; AIDING AND ABETTING BREACH OF FIDUCIARY DUTIES

Product Type: Other

Other Product Type(s): STOCK

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #04-03093](#)

Date Notice/Process Served: 04/28/2004

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/05/2006

Disposition Detail: GRACE IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS \$325,000 AS COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS INC.

Allegations: ALLEGED FAILURE TO SUPERVISE.

Product Type: Other: EMPLOYER/EMPLOYEE STOCK OPTION PLAN

Alleged Damages: \$0.00



Alleged Damages Amount UNSPECIFIED
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/28/2004

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 10/28/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): NASD

Docket/Case #: [04-03093](#)

Date Notice/Process Served: 10/28/2004

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/05/2006

Monetary Compensation Amount: \$511,264.32

Individual Contribution Amount: \$0.00

Broker Statement GRACE WAS BRANCH MANAGER OF THE OFFICE IN WHICH [CUSTOMER] MAINTAINED AN ACCOUNT. HE DID NOT CONTRIBUTE TO THE AWARD. THIS CLIENT WAS AN EMPLOYEE/PARTICIPANT IN THE WORLDCOM STOCK OPTION PLAN WHICH WAS SEVERELY DAMAGED BY THE WORLDCOM INSOLVENCY. MR. GRACE WAS INVOLVED IN THE COMPLAINT DUE TO THE



FACT THAT HE WAS THE BRANCH MANAGER. HE WAS NOT THE REGISTERED REPRESENTATIVE FOR THE CLIENT.

End of Report



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