



IAPD Report

STUART JEFFRIES HENLEY

CRD# 1368973

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

i 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.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

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

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

STUART JEFFRIES HENLEY (CRD# 1368973)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/07/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HARMONY ASSET MANAGEMENT LLC	CRD# 116069	08/22/2018

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	CALTON & ASSOCIATES, INC.	20999	TAMPA, FL	06/18/2018 - 08/14/2018
B	MORGAN STANLEY	149777	TAMPA, FL	06/01/2009 - 03/19/2018
IA	MORGAN STANLEY	149777	TAMPA, FL	06/01/2009 - 03/19/2018

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	1
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HARMONY ASSET MANAGEMENT LLC**
Main Address: 16220 N. SCOTTSDALE ROAD
SUITE 300
SCOTTSDALE, AZ 85254
Firm ID#: 116069

Regulator	Registration	Status	Date
IA Alabama	Investment Adviser Representative	Approved	10/13/2023

Branch Office Locations

HARMONY ASSET MANAGEMENT LLC
AUBURN, AL



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.

General Industry/Product Exams

Exam	Category	Date
------	----------	------

B Securities Industry Essentials Examination (SIE)	SIE	08/14/2018
B National Commodity Futures Examination (S3)	Series 3	04/21/1986
B General Securities Representative Examination (S7)	Series 7	10/19/1985
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/25/1985

State Securities Law Exams

Exam	Category	Date
------	----------	------

IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/07/1994
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/1986

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	06/18/2018 - 08/14/2018	CALTON & ASSOCIATES, INC.	CRD# 20999	TAMPA, FL
B	06/01/2009 - 03/19/2018	MORGAN STANLEY	CRD# 149777	TAMPA, FL
IA	06/01/2009 - 03/19/2018	MORGAN STANLEY	CRD# 149777	TAMPA, FL
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	TAMPA, FL
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	TAMPA, FL
IA	05/27/1999 - 04/02/2007	MORGAN STANLEY	CRD# 7556	TAMPA, FL
B	05/20/1999 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	TAMPA, FL
B	12/09/1991 - 05/24/1999	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	01/31/1986 - 12/23/1991	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	06/26/1985 - 02/11/1986	IDS MARKETING CORPORATION	CRD# 6363	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2018 - Present	Harmony Asset Management LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	Auburn, AL, United States
06/2018 - 08/2018	Calton & Associates, Inc.	Financial Advisor	Y	Tampa, FL, United States
03/2018 - 06/2018	unemployed	none	N	Tampa, FL, United States
01/2015 - 03/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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 Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	1
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Department of Financial Services
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	09/23/2020
Docket/Case Number:	255622-19-AG
Employing firm when activity occurred which led to the regulatory action:	Harmony Asset Management LLC
Product Type:	No Product
Allegations:	Mr. Henley failed to notify the Department of Financial Services of an adverse administrative action by FINRA within 30 days after the action's final disposition.
Current Status:	Final
Resolution:	Settled
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:	01/12/2022



Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$1,750.00

Portion Levied against individual: \$1,750.00

Payment Plan:

Is Payment Plan Current: No

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement Mr. Henley has never sold insurance.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 05/16/2019

Docket/Case Number: [2018057441201](#)

Employing firm when activity occurred which led to the regulatory action: Morgan Stanley Smith Barney, LLC

Product Type: Other: unspecified securities

Allegations: Without admitting or denying the findings, Henley consented to the sanctions and to the entry of findings that he exercised discretion in an elderly customer's account without receiving acceptance of the account as discretionary by his member firm. The findings stated that although Henley had been given express or implied authority to exercise discretion in the account, the customer did not provide written authorization for Henley to exercise discretion. The findings also stated that Henley provided inaccurate responses on annual compliance questionnaires submitted to the firm by falsely indicating that he not exercised discretion in any customer account.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 05/16/2019



Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: 30 business days
Start Date: 05/20/2019
End Date: 07/01/2019

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan: Deferred
Is Payment Plan Current:
Date Paid by individual:
Was any portion of penalty waived? No
Amount Waived:

.....
Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Monetary Penalty other than Fines
Suspension
Date Initiated: 05/16/2019
Docket/Case Number: [2018057441201](#)



Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley Smith Barney, LLC
Product Type:	No Product
Allegations:	Concerns that the representative had executed transactions for a non-discretionary client account without speaking with the client on the date of the trade in all cases.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	05/16/2019
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Association with a FINRA member firm
Duration:	30 Days
Start Date:	05/16/2019
End Date:	07/01/2019
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	On May 16, 2019, without admitting or denying FINRA's allegations, Mr. Henley entered into a Letter of Acceptance, Waiver and Consent ("AWC") with FINRA. He accepted the entry of findings of a violation of FINRA rules in connection with placing trades in the account of one customer from whom he received express or implied authority to trade, but not written authorization, and providing inaccurate responses to his associated broker-dealer regarding the alleged activity. Mr. Henley accepted a 30-day suspension from association with a FINRA member firm, satisfied on July 1, 2019, and a \$5,000 fine payable no later than upon registration with a FINRA member firm.



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MS
Allegations:	Claimant alleges, inter alia, that the FA engaged in excessive trading to gain commission. Time period unspecified.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	16-02747
Filing date of arbitration/CFTC reparation or civil litigation:	09/15/2016

Customer Complaint Information

Date Complaint Received:	09/21/2016
Complaint Pending?	No
Status:	Settled
Status Date:	02/08/2018
Settlement Amount:	\$800,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	In order to avoid the costs and uncertainties of litigation, Morgan Stanley agreed to pay Claimant \$800,000.00 in full and final settlement of any and all claims asserted by Claimant in this proceeding.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: Morgan Stanley Wealth Management
Termination Type: Discharged
Termination Date: 03/06/2018
Allegations: Concerns that the representative had executed transactions for a non-discretionary client account without speaking with the client on the date of the trade in all cases.
Product Type: No Product

Reporting Source: Individual
Firm Name: Morgan Stanley Wealth Management
Termination Type: Discharged
Termination Date: 03/06/2018
Allegations: Concerns that the representative had executed transactions for a non-discretionary client account without speaking with the client on the date of the trade in all cases.
Product Type: No Product

Broker Statement Customer authorized every trade and received a prospectus and written confirmation of every trade. At no time during the 30-year relationship did customer raise any concerns with me or the firm about the trades at issue.



End of Report

This page is intentionally left blank.