



IAPD Report

FRANK LYON POLK III

CRD# 1673373

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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

FRANK LYON POLK III (CRD# 1673373)

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 **09/30/2022**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	06/01/2009
IA	MORGAN STANLEY	CRD# 149777	05/18/2020

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **52** 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	CITIGROUP GLOBAL MARKETS INC.	7059	NEW YORK, NY	07/31/1993 - 06/01/2009
B	LEHMAN BROTHERS INC.	7506	NEW YORK, NY	01/30/1991 - 07/31/1993
B	R.H.DAMON & CO., INC.	23091	NEW YORK, NY	09/13/1989 - 01/30/1991

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	1
Customer Dispute	3



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 **52** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MORGAN STANLEY**
Main Address: 2000 WESTCHESTER AVENUE
PURCHASE, NY 10577-2530
Firm ID#: 149777

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	06/01/2009
B NYSE American LLC	General Securities Representative	Approved	06/17/2011
B Nasdaq Stock Market	General Securities Representative	Approved	06/01/2009
B New York Stock Exchange	General Securities Representative	Approved	06/01/2009
B Alabama	Agent	Approved	06/01/2009
B Alaska	Agent	Approved	06/01/2009
B Arizona	Agent	Approved	06/01/2009
B Arkansas	Agent	Approved	06/01/2009
B California	Agent	Approved	06/01/2009
B Colorado	Agent	Approved	06/01/2009
B Connecticut	Agent	Approved	06/01/2009
B Delaware	Agent	Approved	06/01/2009
B District of Columbia	Agent	Approved	06/01/2009



Qualifications

Regulator	Registration	Status	Date
B Florida	Agent	Approved	06/01/2009
B Georgia	Agent	Approved	06/01/2009
B Hawaii	Agent	Approved	06/01/2009
B Idaho	Agent	Approved	06/01/2009
B Illinois	Agent	Approved	06/01/2009
B Indiana	Agent	Approved	06/01/2009
B Iowa	Agent	Approved	06/01/2009
B Kansas	Agent	Approved	06/01/2009
B Kentucky	Agent	Approved	06/01/2009
B Louisiana	Agent	Approved	06/01/2009
B Maine	Agent	Approved	06/01/2009
B Maryland	Agent	Approved	06/01/2009
B Massachusetts	Agent	Approved	06/01/2009
B Michigan	Agent	Approved	06/01/2009
B Minnesota	Agent	Approved	06/01/2009
B Mississippi	Agent	Approved	06/01/2009
B Missouri	Agent	Approved	06/01/2009
B Montana	Agent	Approved	06/01/2009
B Nebraska	Agent	Approved	06/01/2009



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	06/01/2009
B New Hampshire	Agent	Approved	06/01/2009
B New Jersey	Agent	Approved	06/01/2009
B New Mexico	Agent	Approved	06/01/2009
B New York	Agent	Approved	06/01/2009
IA New York	Investment Adviser Representative	Approved	06/16/2021
B North Carolina	Agent	Approved	06/01/2009
B North Dakota	Agent	Approved	06/01/2009
B Ohio	Agent	Approved	06/01/2009
B Oklahoma	Agent	Approved	06/01/2009
B Oregon	Agent	Approved	06/01/2009
B Pennsylvania	Agent	Approved	06/01/2009
B Puerto Rico	Agent	Approved	06/01/2009
B Rhode Island	Agent	Approved	06/01/2009
B South Carolina	Agent	Approved	06/01/2009
B South Dakota	Agent	Approved	06/01/2009
B Tennessee	Agent	Approved	06/01/2009
B Texas	Agent	Approved	06/01/2009
IA Texas	Investment Adviser Representative	Restricted	05/18/2020



Qualifications

Regulator	Registration	Status	Date
		Approval	
B Utah	Agent	Approved	06/01/2009
B Vermont	Agent	Approved	06/01/2009
B Virginia	Agent	Approved	06/01/2009
B Washington	Agent	Approved	06/01/2009
B West Virginia	Agent	Approved	06/01/2009
B Wisconsin	Agent	Approved	06/01/2009
B Wyoming	Agent	Approved	06/01/2009

Branch Office Locations

MORGAN STANLEY
1585 Broadway
21st Floor
New York, NY 10036



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, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	07/28/2008
 General Securities Representative Examination (S7)	Series 7	05/16/1987

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/14/2004
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/03/1987

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	07/31/1993 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	NEW YORK, NY
B	01/30/1991 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	09/13/1989 - 01/30/1991	R.H.DAMON & CO., INC.	CRD# 23091	
B	05/21/1987 - 09/06/1989	D. H. BLAIR & CO., INC.	CRD# 6833	NEW YORK, NY

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
01/2015 - Present	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - Present	MORGAN STANLEY SMITH BARNEY	Financial Advisor	Y	NEW YORK, NY, United States

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.

1. PWM GROUP LLC; PRIMARILY A HOLDING CORP FOR LIFE AND DISABILITY INSURANCE BEING PURCHASED BY MSSB AFFILIATED FAS ON EACH OTHER AND FOR EACH OTHER.; 08/2011 MEMBER 0 HOURS DURING 0 HOURS OUTSIDE

*326374 - Waycrosse Investment Advisory Committee; Investment related: No; Wayzata, Minnesota; Family Office; Advisory Board (proprietor, partner, officer, director, employee, trustee, agent); 08/2017; During business hours: 1; After business hours: 4; investment advisory board

3. *382395 - Cold Spring Harbor labs; Investment related- No; Charity / Private Foundation; Board member(proprietor, partner, officer, director, employee, trustee, agent); Nov 2019;

4. *310644 - The Boys Club of New York City; Investment related - No; New York, New York; Non-Profit; Board Member, Investment Committee (proprietor, partner, officer, director, employee, trustee, agent); 08/2020; During business hours: 0; After business hours: 5; Investment Decisions/Advice

5. *420304 - Xavier University; Investment related - No; New Orleans, Louisiana; Other, Non-Profit; Board Member (proprietor, partner, officer, director, employee, trustee, agent); 01/2021; During business hours: 0; After business hours: 5;



Registration & Employment History



OTHER BUSINESS ACTIVITIES

6. *462838 - Robertson research fund Inc; Investment related - Yes; Cold Spring Harbor, New York; Non-Profit; Board Member, Investment Committee (proprietor, partner, officer, director, employee, trustee, agent); 11/2021; During business hours: 0; After business hours: 1; Investment Decisions/Advice

*485202- Power of Attorney; Investment related -Yes; Locust Valley, New York; 02/2022; During business hours: 0; After business hours: 3;



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	1
Customer Dispute	3

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 1

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/21/1992

Docket/Case Number: C10920101

Employing firm when activity occurred which led to the regulatory action: R.H. DAMON & CO.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 01/13/1993

Sanctions Ordered: Censure
Monetary/Fine \$27,500.00
Suspension

Other Sanctions Ordered:

Sanction Details:

**Regulator Statement**

COMPLAINT NO. C10920101 FILED SEPTEMBER 21, 1992 BY DISTRICT NO. 10 AGAINST FRANK LYON POLK, III ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT POLK CAUSED ACCOUNTS TO BE OPENED AT HIS MEMBER FIRM IN THE NAMES OF PUBLIC CUSTOMERS AND CAUSED PURCHASE AND SALES TRANSACTIONS TO BE EXECUTED IN CUSTOMER ACCOUNTS WITHOUT THE KNOWLEDGE OR CONSENT OF THE CUSTOMERS.

DECISION RENDERED JANUARY 13, 1993, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY FRANK LYON POLK WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$27,500 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR 30 DAYS

PRESS RELEASE MARCH 1993: THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS MARCH 15, 1993 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS APRIL 13, 1993.

\$27,500.00 PAID ON 1/29/93 INVOICE #93-10-93

Reporting Source: Individual

Regulatory Action Initiated By: N.A.S.D.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/21/1992

Docket/Case Number: C10920101

Employing firm when activity occurred which led to the regulatory action: R.H. DAMON & CO.

Product Type:

Other Product Type(s):

Allegations: THE COMPLAINT ALLEGED THAT FRANK LYON POLK, III EFFECTED UNAUTHORIZED TRADES IN THE ACCOUNTS OF TEN R.H. DAMON & CO., CUSTOMERS.

Current Status: Final

Resolution: Consent

Resolution Date: 01/13/1993

Sanctions Ordered: Censure
Monetary/Fine \$27,500.00
Suspension

Other Sanctions Ordered:

Sanction Details: CENSURED, 30-DAY SUSPENSION AND \$27,500 FINE.

Broker Statement AS THE N.A.S.D. ACKNOWLEDGED, MOST OF THE TRADES WERE CANCELLED AND NO LOSSES WERE SUFFERED BY ANY



CUSTOMERS.
MR. POLK HAS NOT BEEN THE SUBJECT OF ANY PRIOR DISCIPLINARY ACTION. NONETHELESS, IN AN EFFORT TO RESOLVE THIS MATTER, MR. POLK CONSENTED TO THE COMMITTEE'S FINDINGS OF FACT, FOR PURPOSES OF THIS PROCEEDING ONLY AND WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OF THE COMPLAINT.



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 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: EXCESSIVE TRADING AND VIOLATION OF COMMISSIONS DISCOUNT AGREEMENT.
ALLEGED DAMAGES: \$80,000.00

Product Type:

Alleged Damages: \$80,000.00

Customer Complaint Information

Date Complaint Received: 07/02/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$15,000.00

Individual Contribution Amount: \$7,500.00

Broker Statement CASE SETTLED FOR \$15,000.00.
FC WILL CONTRIBUTE 50% OF SETTLEMENT.
Not Provided

Disclosure 2 of 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: D.H. BLAIR & CO.

Allegations: UNAUTHORIZED TRADING

Product Type:

Alleged Damages: \$90,910.20

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #92-04034

Date Notice/Process Served: 02/03/1993



Arbitration Pending? No
Disposition: Settled
Disposition Date: 11/23/1993
Disposition Detail: CASE IS CLOSED, SETTLED
Not Provided

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: D.H. BLAIR & CO.
Allegations: UNAUTHORIZED TRADING
COMMON STOCK
\$90,910.20 ALLEGED COMPENSATORY DAMAGES

Product Type:
Alleged Damages: \$90,910.20

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 11/23/1993
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 92-04034
Date Notice/Process Served: 02/03/1993
Arbitration Pending? No
Disposition: Settled
Disposition Date: 11/23/1993
Broker Statement SETTLED
PLEASE ARCHIVE, NOT CONVERTED TO NEW CRD SYSTEM

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SHEARSON
Allegations: MISREPRESENTATION, UNSUITABILITY REGARDING
BIOTECHNOLOGY STOCKS. ALLEGED DAMAGES \$175,000.00
Product Type:



Alleged Damages: \$175,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/01/1993

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 92-02867

Date Notice/Process Served: 08/01/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/01/1993

Monetary Compensation Amount: \$20,000.00

Individual Contribution Amount: \$10,000.00

Broker Statement SHEARSON SETTLED THE MATTER FOR \$20,000.00. MR. POLK WILL CONTRIBUTE \$10,000.00
Not Provided



End of Report

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