



IAPD Report

WILLEEN FRANKIE LINSICOMBE

CRD# 1926903

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



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

WILLEEN FRANKIE LINSICOMBE (CRD# 1926903)

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 **03/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	02/10/2010
IA	MORGAN STANLEY	CRD# 149777	02/10/2010

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **20** 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
IA	E*TRADE CAPITAL MANAGEMENT, LLC	42159	ARLINGTON, VA	12/20/2006 - 03/05/2010
B	E*TRADE SECURITIES LLC	29106	DALLAS, TX	10/24/2006 - 03/05/2010
IA	PROSPERA FINANCIAL SERVICES, INC.	10740	DALLAS, TX	08/03/2006 - 10/25/2006

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



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 **20** 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	02/10/2010
B NYSE American LLC	General Securities Representative	Approved	06/17/2011
B Nasdaq Stock Market	General Securities Representative	Approved	02/10/2010
B New York Stock Exchange	General Securities Representative	Approved	02/10/2010
B Arizona	Agent	Approved	02/10/2010
B California	Agent	Approved	02/10/2010
B Colorado	Agent	Approved	08/13/2013
B Florida	Agent	Approved	02/18/2010
B Louisiana	Agent	Approved	02/10/2010
B Michigan	Agent	Approved	09/23/2021
B Minnesota	Agent	Approved	02/10/2010
B Mississippi	Agent	Approved	03/11/2010
B Missouri	Agent	Approved	03/09/2026



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	02/10/2010
B New Jersey	Agent	Approved	02/10/2010
B New York	Agent	Approved	09/23/2021
B North Carolina	Agent	Approved	02/05/2016
B Oklahoma	Agent	Approved	02/23/2010
B Oregon	Agent	Approved	01/21/2021
B Pennsylvania	Agent	Approved	02/09/2022
B Tennessee	Agent	Approved	04/05/2012
B Texas	Agent	Approved	02/10/2010
IA Texas	Investment Adviser Representative	Approved	02/10/2010
B Virginia	Agent	Approved	04/22/2021
B Washington	Agent	Approved	02/10/2010

Branch Office Locations

MORGAN STANLEY
2121 North Pearl Street
Suite 500
Dallas, TX 75201



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, 5 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
------	----------	------

Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	08/22/2013
General Securities Representative Examination (S7)	Series 7	07/10/1992
Municipal Securities Representative Examination (S52)	Series 52	10/23/1989
Corporate Securities Limited Representative Examination (S62)	Series 62	07/05/1989

State Securities Law Exams

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

Uniform Investment Adviser Law Examination (S65)	Series 65	07/07/2005
Uniform Securities Agent State Law Examination (S63)	Series 63	08/01/1989

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
IA	12/20/2006 - 03/05/2010	E*TRADE CAPITAL MANAGEMENT, LLC	CRD# 42159	ARLINGTON, VA
B	10/24/2006 - 03/05/2010	E*TRADE SECURITIES LLC	CRD# 29106	DALLAS, TX
IA	08/03/2006 - 10/25/2006	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	DALLAS, TX
B	08/11/1997 - 10/25/2006	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	DALLAS, TX
B	01/25/1991 - 06/03/1997	WORLD INVEST CORPORATION	CRD# 17223	DEERFIELD BEACH, FL
B	09/06/1990 - 11/13/1990	THE INVESTMENT CENTER, INC.	CRD# 17839	BEDMINSTER, NJ
B	07/07/1989 - 06/04/1990	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI

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
02/2010 - Present	MORGAN STANLEY SMITH BARNEY	FINANCIAL ADVISOR	Y	DALLAS, TX, 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.

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

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: Regulator

Regulatory Action Initiated By: NO CHANGE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 08/12/1993

Docket/Case Number: 93-93-116-80

Employing firm when activity occurred which led to the regulatory action: WORLD INVEST CORPORATION

Product Type:

Other Product Type(s):

Allegations: NO CHANGE

Current Status: Final

Resolution: Consent

Resolution Date: 02/26/1996

Sanctions Ordered: Censure

Other Sanctions Ordered:

Sanction Details: PURSUANT TO CONSENT AGREEMENT, LINSICOMBE WAS CENSURED FOR UNLICENSED SALES. PREVIOUS CEASE & DESIST ORDER IS



WITHDRAWN.
Regulator Statement CONTACT: MICHAEL J VARGON (505) 827-7140

Reporting Source: Individual
Regulatory Action Initiated By: THE STATE OF NEW MEXICO

Sanction(s) Sought:
Other Sanction(s) Sought:

Date Initiated: 08/12/1993
Docket/Case Number: 93-93-116-80

Employing firm when activity occurred which led to the regulatory action: WORLD INVEST CORPORATION

Product Type:
Other Product Type(s):

Allegations: THE STATE ALLEGED THAT LINSICOMBE EXECUTED TRADES WITHOUT BEING LICENSED. THERE WERE NO DAMAGES OR CLAIMS BY THE CUSTOMER. CUSTOMER DID NOT WISH TO RESCIND THE TRADE

Current Status: Final

Resolution: Consent

Resolution Date: 02/26/1996

Sanctions Ordered: Censure

Other Sanctions Ordered:

Sanction Details: LINSICOMBE IS CENSURED FOR HER UNLICENSED SALES

Broker Statement I BELIEVED THAT I WAS LICENSED IN NEW MEXICO AT THE TIME OF SALE. I HAD VERBALLY REQUESTED TO BE LICENSED IN NEW MEXICO TO WORLD INVESTED (MY B/O) SINCE THAT TIME, WORLD INVEST HAS ESTABLISHED A POLICY OF REQUIRING WRITTEN REQUESTS (VEBUS VERBAL) FOR REGISTRATION, WHICH AVOIDS PROBLEMS OF THIS NATURE FOR THE REPS

Disclosure 2 of 2

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

Sanction(s) Sought:
Other Sanction(s) Sought:

Date Initiated: 03/23/1993
Docket/Case Number: C06920034



Employing firm when activity occurred which led to the regulatory action: WORLD INVEST CORPORATION

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 03/23/1993

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON MARCH 23, 1993, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C06920034 (DISTRICT NO. 6) SUBMITTED BY WILLEEN FRANKIE LINSICOMBE WAS ACCEPTED; THEREFORE, SHE IS CENSURED AND FINED \$2,500 - (ARTICLE III, SECTIONS 1 AND 35(b)(1), (d)(1)(A), (d)(1)(B), and (d)(2)(A) OF THE RULES OF FAIR PRACTICE - RESPONDENT LINSICOMBE MAILED LETTERS TO PUBLIC CUSTOMERS WHICH HAD NOT BEEN APPROVED BY A REGISTERED PRINCIPAL OF HER MEMBER FIRM PRIOR TO USE, CONTAINED EXAGGERATED, UNWARRANTED OR MISLEADING STATEMENTS AND CLAIMS, AND DID NOT INDICATE THAT HER MEMBER FIRM WAS THE ENTITY THROUGH WHICH SECURITIES WERE BEING OFFERED. IN ADDITION, THE LETTERS DID NOT PROVIDE INVESTORS WITH A SOUND BASIS FOR EVALUATING THE FACTS REGARDING THE SECURITIES BEING OFFERED IN THAT IT OMITTED MATERIAL FACTS AND QUALIFICATIONS WHICH CAUSED THE PRESENTATION TO BE MISLEADING).

\$2,500.00 PAID ON 4/6/93 INVOICE #93-06-255

Reporting Source: Individual

Regulatory Action Initiated By: EDWARD NEWTON/COORDINATING ANALYSTADVERTISING DEPT*SEE FAQ #1*

Sanction(s) Sought: Censure
Other: \$2,500. FINE

Date Initiated: 03/23/1993

Docket/Case Number: C06920034

Employing firm when activity occurred which led to the regulatory action: WORLD INVEST CORPORATION

Product Type: No Product



Allegations:	A) TWO LETTERS WERE SENT THAT HAD NOT BEEN APPROVED BY A REGISTERED PRINCIPAL OF WORLD INVESTMENT CORPORATION PRIOR TO USE. B) BOTH LETTERS CONTAINED EXAGGERATED, UNWARRANTED OR MISLEADING STATEMENTS AND C) NEITHER LETTER INDICATED THAT WORLD INVESTMENTS CORP. WAS THE ENTITY THROUGH WHICH SECURITIES WERE BEING OFFERED.
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:	03/23/1993
Sanctions Ordered:	Censure Other: FINE OF \$2,500
Broker Statement	\$2,500.00 PAID ON 4/6/93 INVOICE #93-06-255



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: PROSPERA FINANCIAL SERVICES, INC.

Allegations: CLIENT ALLEGED UNAUTHORIZED TRANSACTIONS WITHIN HER VARIABLE ANNUITY SUB-ACCOUNTS. THE FIRM'S INVESTIGATION DETERMINED THAT THE REPRESENTATIVE WAS USING A STRATEGY TO HELP CONTROL RISK. THIS STRATEGY WAS TO REALLOCATE INVESTMENTS ACCORDING TO CERTAIN INDICATORS. EACH TIME A REALLOCATION WAS REQUIRED THE CLIENT WAS CONTACTED AND THE RECOMMENDATION WAS DISCUSSED. THERE WERE NO ADDITIONAL COSTS TO CLIENT OR ANY ADDITIONAL COMPENSATION FOR THE REPRESENTATIVE RELATED TO THESE REALLOCATIONS.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$90,000.00

Customer Complaint Information

Date Complaint Received: 06/18/2003

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/13/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM'S INVESTIGATION FOUND NO MERIT IN THIS COMPLAINT. THE CLIENT WAS NOTIFIED AND THE COMPLAINT WAS CLOSED WITH NO FURTHER ACTION.



End of Report

This page is intentionally left blank.