



IAPD Report

Joseph Luis Duarte

CRD# 2247008

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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.



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

Joseph Luis Duarte (CRD# 2247008)

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 **07/03/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	MORGAN STANLEY	CRD# 149777	04/03/2023
B	MORGAN STANLEY	CRD# 149777	04/04/2023

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **53** 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	FIRST REPUBLIC INVESTMENT MANAGEMENT, INC.	108559	New York, NY	09/15/2020 - 05/01/2023
B	FIRST REPUBLIC SECURITIES COMPANY, LLC	105108	New York, NY	07/31/2020 - 05/01/2023
IA	J.P. MORGAN SECURITIES LLC	79	NEW YORK, NY	09/21/2011 - 08/05/2020

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	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 **53** 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
	FINRA	General Securities Representative	Approved	04/04/2023
	FINRA	General Securities Principal	Approved	04/05/2023
	NYSE American LLC	General Securities Principal	Approved	04/04/2023
	NYSE American LLC	General Securities Representative	Approved	04/04/2023
	Nasdaq Stock Market	General Securities Principal	Approved	04/04/2023
	Nasdaq Stock Market	General Securities Representative	Approved	04/04/2023
	New York Stock Exchange	General Securities Principal	Approved	04/04/2023
	New York Stock Exchange	General Securities Representative	Approved	04/04/2023
	Alabama	Agent	Approved	05/02/2023
	Alaska	Agent	Approved	04/04/2023
	Arizona	Agent	Approved	04/04/2023
	Arkansas	Agent	Approved	04/04/2023
	California	Agent	Approved	04/05/2023



Qualifications

	Regulator	Registration	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



Qualifications

	Regulator	Registration	Status	Date
B	Mississippi	Agent	Approved	04/04/2023
B	Missouri	Agent	Approved	05/03/2023
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



Qualifications

	Regulator	Registration	Status	Date
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
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

55 East 52nd Street
28th Floor
New York, NY 10055



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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	02/16/1995

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	02/08/1993

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	09/20/2011
B	Uniform Securities Agent State Law Examination (S63)	Series 63	02/22/1993



PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	09/15/2020 - 05/01/2023	FIRST REPUBLIC INVESTMENT MANAGEMENT, INC.	CRD# 108559	New York, NY
B	07/31/2020 - 05/01/2023	FIRST REPUBLIC SECURITIES COMPANY, LLC	CRD# 105108	New York, NY
IA	09/21/2011 - 08/05/2020	J.P. MORGAN SECURITIES LLC	CRD# 79	NEW YORK, NY
B	02/24/2009 - 08/05/2020	J.P. MORGAN SECURITIES LLC	CRD# 79	NEW YORK, NY
B	01/23/1998 - 02/24/2009	JOSEPH GUNNAR & CO. LLC	CRD# 24795	NEW YORK, NY
B	02/10/1993 - 12/16/1997	FIRST ASSET MANAGEMENT, INC.	CRD# 17341	GARDEN CITY, 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
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 & 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.

*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.

*617648 - 35 E. 38th St. LLC; Investment Related - Yes; Sands Point, New York; Real Estate; Sole Proprietor/Owner (Proprietor, Partner, Officer, Director, Employee, Trustee, Agent); 12/2024; During Business Hours: 0; After Business Hours: 6; Property Management.

*647710- French Star, LLC; Investment related: Yes; Port Washington, New York; Restaurant/Bar/Nightclub; Managing Member of a single member LLC(proprietor, partner, officer, director, employee, trustee, agent); 06/2025; During business hours: 0; After business hours: 0; LLC formed for the sole purpose of investing in L'ETOile French restaurant as a passive investor with no managerial responsibility



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	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 1

Reporting Source: Regulator
Regulatory Action Initiated By: SC Securities Division

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/07/1998

Docket/Case Number: 98116

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

Product Type:

Other Product Type(s):

Allegations: Not Provided

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 05/29/1998

Sanctions Ordered:

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

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Reporting Source:	Individual
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

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: Regulator

Employing firm when activities occurred which led to the complaint: FIRST ASSET MANAGEMENT, INC.

Allegations: MISREPRESENTATION; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE

Product Type: Other

Other Product Type(s): UNKNONW TYPE OF SECURITIES

Alleged Damages: \$23,768.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-03335

Date Notice/Process Served: 06/24/1996

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/15/1997

Disposition Detail: RESPONDENTS ARE LIABLE TO AND SHALL PAY CLAIMANTS THE SUM OF \$17,000.00. CLAIMANT'S REQUEST FOR PUNITIVE DAMAGES IS DENIED.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST ASSET MANAGEMENT, INC.

Allegations: MISREPRESENTATION, FAILURE TO SUPERVISE, DAMAGES OF \$23,768.00

Product Type: Equity - OTC

Alleged Damages: \$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

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