IAPD Report

DAVID ANDREW OSCAR

CRD# 2724198

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

DAVID ANDREW OSCAR (CRD# 2724198)

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 **01/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	06/01/2009
IA	MORGAN STANLEY	CRD# 149777	12/02/2010

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **33** 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	MORGAN STANLEY & CO. INCORPORATED	8209	WAYNE, PA	04/02/2007 - 06/01/2009
B	MORGAN STANLEY DW INC.	7556	WAYNE, PA	07/14/1997 - 04/02/2007
B	WHEAT, FIRST SECURITIES, INC.	6124	CHARLOTTE, NC	07/15/1996 - 07/18/1997

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
Customer Dispute	6

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 **33** 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	Alaska	Agent	Approved	04/14/2011
B	Arizona	Agent	Approved	12/10/2010
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
B	Florida	Agent	Approved	09/28/2009
B	Georgia	Agent	Approved	06/01/2009

Qualifications

	Regulator	Registration	Status	Date
B	Idaho	Agent	Approved	06/01/2009
B	Illinois	Agent	Approved	06/01/2009
B	Kansas	Agent	Approved	06/13/2014
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	Missouri	Agent	Approved	06/01/2009
B	Montana	Agent	Approved	06/01/2009
B	Nebraska	Agent	Approved	06/01/2009
B	New Hampshire	Agent	Approved	01/14/2026
B	New Jersey	Agent	Approved	06/01/2009
B	New York	Agent	Approved	06/01/2009
B	North Carolina	Agent	Approved	06/01/2009
B	Ohio	Agent	Approved	06/01/2009
B	Oregon	Agent	Approved	09/25/2020
B	Pennsylvania	Agent	Approved	06/01/2009
IA	Pennsylvania	Investment Adviser Representative	Approved	12/02/2010
B	Rhode Island	Agent	Approved	06/01/2009

Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	06/01/2009
B	Texas	Agent	Approved	06/29/2011
IA	Texas	Investment Adviser Representative	Restricted Approval	07/22/2011
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	11/08/2010

Branch Office Locations

MORGAN STANLEY
899 Cassatt Road
Suite 100
Berwyn, PA 19312

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
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	08/02/1997
B	General Securities Representative Examination (S7)	Series 7	07/12/1996

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/01/1996
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/19/1996

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
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	WAYNE, PA
B	07/14/1997 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	WAYNE, PA
B	07/15/1996 - 07/18/1997	WHEAT, FIRST SECURITIES, INC.	CRD# 6124	CHARLOTTE, NC

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, N.A.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - Present	MORGAN STANLEY SMITH BARNEY LLC	FINANCIAL ADVISOR	Y	BERWYN, PA, 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) 42748 - Rotary Club of King of Prussia; Not Investment Related; King of Prussia, PA; Charity; Board Member; Start September 1999; During business hours: 0; After business hours: 5; Support local Non Profit Organizations such as the Lower Merion Scholarship Committee.

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.

User Guidance

www.adviserinfo.sec.gov

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
Customer Dispute	6

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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CLIENT'S SON CLAIMS THAT A VARIABLE ANNUITY WAS MISREPRESENTED TO THE CLIENT WHEN SHE PURCHASED IT IN FEBRUARY 2008 AND THAT IT IS NOT A SUITABLE INVESTMENT FOR HER.
Product Type:	Annuity-Variable
Alleged Damages:	$38,000.00
Alleged Damages Amount Explanation (if amount not exact):	ESTIMATED DAMAGE AMOUNT
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:	05/05/2009
Complaint Pending?	No
Status:	Settled
Status Date:	03/09/2010

Settlement Amount:	$30,024.08
Individual Contribution Amount:	$0.00
Broker Statement	[CUSTOMERS] WERE ASSIGNED TO ME IN EARLY 2006 BY MY OFFICE MANAGER. [OTHER FIRM EMPLOYEE], OUR REGISTERED SALES ASSISTANT WAS THE PRIMARY CONTACT WITH BOTH [CUSTOMERS] AND COMMUNICATED WITH THEM EITHER BY EMAIL OR THE TELEPHONE.IN THE FALL OF 2008, I WAS FORWARDED A VOICEMAIL FROM [CUSTOMER] STATING SHE WAS CONCERNED THAT SHE WAS UNABLE TO REACH [OTHER FIRM EMPLOYEE], OUR LICENSED SALES ASSISTANT. [OTHER FIRM EMPLOYEE] HAD BEEN TERMINATED BY THE FIRM FOR UNAUTHORIZED TRADING. PLEASE BE ADVISED THAT I WAS NOT THE PERSON WHO MET WITH [CUSTOMER] NOR RECOMMENDED A VARIABLE ANNUITY TO HER. I WAS NOT MADE AWARE THAT [CUSTOMER] PURCHASED HER ANNUITY FROM [OTHER FIRM EMPLOYEE] UNTIL A COMPLAINT WAS FILED ON HER BEHALF. I AM AWARE THAT ING, THE INSURER DID NOT PROVIDE [CUSTOMER] A PROSPECTUS WITHIN THE REQUIRED TIME PERIOD FROM [CUSTOMER'S] ORIGINAL PURCHASE DATE.

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CLIENT ALLEGES, INTER ALIA, INVESTMENTS WERE NOT SUITABLE FOR HER RISK TOLERANCE, TIME FRAME, AND NEED FOR INCOME. DATES RANGE FROM 2007 UNTIL 2009.
Product Type:	Other: MISCELLANEOUS
Alleged Damages:	$207,000.00
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:	04/16/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/01/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	IN 2002, THE CLIENT FUNDED SEVERAL RETIREMENT ACCOUNTS AT MORGAN STANLEY THAT WERE MANAGED BY INVESTMENT MANAGERS. THE CLIENT'S INVESTMENTS, WHICH WERE ALLOCATED ACROSS DIFFERENT ASSET CLASSES, INCLUDING CASH, EQUITIES, CORPORATE BONDS, AND GOVERNMENT SECURITIES THAT SERVED THE CLIENT WELL OVER THE YEARS AND ALLOWED THE CLIENT TO TAKE THE INCOME THE

	CLIENT DESIRED. IN LATE 2006, IN AN EFFORT TO GENERATE ADDITIONAL INCOME, THE CLIENT DIRECTED THE LIQUIDATION OF NUMEROUS POSITIONS IN CORPORATE BONDS AND GOVERNMENT SECURITIES AND USED THE PROCEEDS TO PURCHASE ADDITIONAL EQUITY POSITIONS. DESPITE THE CLIENT'S CLAIM, SHE DID NOT DIRECT MORGAN STANLEY NOR ME TO GET "GET OUT OF [HER] PORTFOLIO AND TURN IT ALL INTO CASH." THE CLIENT AND I DID SPEAK ABOUT HER INVESTMENTS AND WHETHER SHE SHOULD SELL CERTAIN POSITIONS BUT, ULTIMATELY, SHE KNOWINGLY DECIDED AGAINST DIRECTING THE SALE OF HER POSITIONS. WHEN SHE DIRECTED ANY SALE, HOWEVER, I COMPLIED WITH THAT INSTRUCTION. IN FACT, BETWEEN JANUARY 1, 2008 AND WHEN THE CLIENT TRANSFERRED OUT HER ACCOUNTS IN APRIL, 2009, THE S&P 500 INDEX DECLINED BY OVER 40% AND THERE WAS UNPRECEDENTED VOLATILITY IN THE FINANCIAL MARKETS ACROSS ALL ASSET CLASSES AND MARKET SECTORS. IN ADDITION, THE CLIENT ALLEGES THAT SHE WAS UNAWARE OF THE FEES THAT SHE WOULD INCUR RESULTING FROM HER DECISION TO LIQUIDATE HER SECURITIES, BUT THE AGREEMENTS THAT SHE EXECUTED DETAILED THOSE FEES.

Disclosure 3 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	CUSTOMERS CLAIM FINANCIAL ADVISOR PURCHASED AN ALLEGEDLY UNSUITABLE ING VARIABLE ANNUITY ON FEBRUARY 17, 2005.
Product Type:	Other: ANNUITIES
Alleged Damages:	$43,193.00
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:	03/20/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/04/2009
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 4 of 6

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO. INCORPORATED
Allegations:	IT IS CLAIMED THAT ANNUITY PURCHASED IN OCTOBER 2007 WAS ALLEGEDLY UNSUITABLE.
Product Type:	Other
Other Product Type(s):	ANNUITIES
Alleged Damages:	$12,000.00

Customer Complaint Information

Date Complaint Received:	09/28/2008
Complaint Pending?	No
Status:	Settled
Status Date:	01/21/2009
Settlement Amount:	$20,589.00
Individual Contribution Amount:	$0.00
Broker Statement	CASE SETTLED SOLELY TO AVOID TIME AND EXPENSE OF LITIGATION.

Disclosure 5 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC.
Allegations:	CUSTOMER ALLEGED UNSUITABILITY.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$21,314.00

Customer Complaint Information

Date Complaint Received:	06/28/2002
Complaint Pending?	No
Status:	Denied
Status Date:	10/09/2002
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 6 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC.
Allegations:	CUSTOMERS ALLEGED THAT FINANCIAL ADVISOR GROSSLY MISMANAGED

	THEIR ACCOUNT. DAMAGES ARE UNSPECIFIED.
Product Type:	Equity - OTC
Other Product Type(s):	EQUITY LISTED
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	10/17/2002
Complaint Pending?	No
Status:	Denied
Status Date:	07/21/2003
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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