IAPD Report

MICHAEL JAY GRACE

CRD# 843053

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

MICHAEL JAY GRACE (CRD# 843053)

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 **02/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	01/18/2024
IA	MORGAN STANLEY	CRD# 149777	01/19/2024

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **31** 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	UBS FINANCIAL SERVICES INC.	8174	ATLANTA, GA	06/19/2012 - 02/01/2024
B	UBS FINANCIAL SERVICES INC.	8174	ATLANTA, GA	06/15/2012 - 02/01/2024
B	MORGAN STANLEY SMITH BARNEY	149777	ALPHARETTA, GA	06/01/2009 - 07/13/2012

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 **31** 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	01/18/2024
B	NYSE American LLC	General Securities Representative	Approved	01/18/2024
B	Nasdaq Stock Market	General Securities Representative	Approved	01/18/2024
B	New York Stock Exchange	General Securities Representative	Approved	01/18/2024
B	Alabama	Agent	Approved	02/01/2024
B	California	Agent	Approved	01/19/2024
B	Colorado	Agent	Approved	01/18/2024
B	Delaware	Agent	Approved	07/31/2025
B	District of Columbia	Agent	Approved	01/15/2025
B	Florida	Agent	Approved	01/18/2024
B	Georgia	Agent	Approved	01/23/2024
IA	Georgia	Investment Adviser Representative	Approved	01/23/2024
B	Illinois	Agent	Approved	01/25/2024

Qualifications

	Regulator	Registration	Status	Date
B	Indiana	Agent	Approved	01/23/2024
B	Iowa	Agent	Approved	02/02/2024
B	Louisiana	Agent	Approved	01/18/2024
B	Maine	Agent	Approved	01/23/2024
B	Maryland	Agent	Approved	01/24/2024
B	Massachusetts	Agent	Approved	01/19/2024
B	Minnesota	Agent	Approved	02/01/2024
B	Mississippi	Agent	Approved	01/25/2024
B	Missouri	Agent	Approved	01/19/2024
B	Nevada	Agent	Approved	01/23/2024
B	New York	Agent	Approved	01/28/2024
B	North Carolina	Agent	Approved	01/18/2024
B	Ohio	Agent	Approved	01/18/2024
B	Oklahoma	Agent	Approved	01/24/2024
B	Oregon	Agent	Approved	02/07/2024
B	Pennsylvania	Agent	Approved	01/18/2024
B	South Carolina	Agent	Approved	02/12/2024
B	Tennessee	Agent	Approved	01/29/2024
B	Texas	Agent	Approved	01/19/2024

Qualifications

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	01/19/2024
B	Utah	Agent	Approved	02/07/2024
B	Virginia	Agent	Approved	01/18/2024
B	Washington	Agent	Approved	02/01/2024
B	Wisconsin	Agent	Approved	02/07/2024

Branch Office Locations

MORGAN STANLEY
5565 Glenridge Connector
Suite 1900
Atlanta, GA 30342

MORGAN STANLEY
Marietta, GA

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	07/06/1983

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Interest Rate Options Examination (S5)	Series 5	10/18/1985
B	General Securities Representative Examination (S7)	Series 7	08/20/1977

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/11/1993
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/12/1987

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	06/19/2012 - 02/01/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	ATLANTA, GA
B	06/15/2012 - 02/01/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	ATLANTA, GA
B	06/01/2009 - 07/13/2012	MORGAN STANLEY SMITH BARNEY	CRD# 149777	ALPHARETTA, GA
IA	06/01/2009 - 07/13/2012	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	ALPHARETTA, GA
IA	05/30/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	ALPHARETTA, GA
B	05/23/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	ALPHARETTA, GA
IA	06/20/1997 - 06/12/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	ALPHARETTA, GA
B	06/16/1983 - 06/12/2008	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	ALPHARETTA, GA
B	07/16/1979 - 06/15/1983	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	
B	09/26/1978 - 07/08/1979	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	
B	09/01/1977 - 09/26/1978	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	CRD# 572	

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
04/2024 - Present	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States
01/2024 - Present	MORGAN STANLEY SMITH BARNEY LLC	FINANCIAL ADVISOR	Y	ATLANTA, GA, United States
06/2012 - 01/2024	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	ATLANTA, GA, 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	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:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/08/2003
Docket/Case Number:	HPD# 03-183
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	**08/08/2003** STIPULATION AND CONSENT TO PENALTY FILED BY THE NYSE DIVISION OF ENFORCEMENT AND PENDING CONSENTED TO FINDING: VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES OF THE WORLDCOM BROKERS IN HIS BRANCH AT THE FIRM. GRACE CONSENTED TO THE IMPOSITION BY THE EXCHANGE OF A SANCTION OF A CENSURE AND A THREE-MONTH SUPERVISORY SUSPENSION.
Current Status:	Final
Resolution:	Decision

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:	11/04/2003
Sanctions Ordered:	Censure Suspension
Other Sanctions Ordered:	
Sanction Details:	**10/01/2003** DECISION #03-183 ISSUED BY NYSE HEARING PANEL DECISION: VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES IN HIS BRANCH. CONSENT TO CENSURE AND A THREE-MONTH SUPERVISORY SUSPENSION.
Regulator Statement	**11/04/2003** THE DECISION IS NOW FINAL AND IS EFFECTIVE IMMEDIATELY. CONTACT: PEGGY GERMINO (212) 656-8450.

Reporting Source:	Individual
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE
Sanction(s) Sought:	Suspension
Date Initiated:	08/08/2003
Docket/Case Number:	HPD# 03-183
Employing firm when activity occurred which led to the regulatory action:	CITIGROUP GLOBAL MARKETS INC.
Product Type:	Other: EMPLOYEE STOCK OPTIONS AND COMMON STOCK
Allegations:	FOR THE SOLE PURPOSE OF SETTLING A PROCEEDING WITH THE NEW YORK STOCK EXCHANGE, WITHOUT ADJUDICATION OF ANY ISSUES OF LAW OR FACT, AND WITHOUT ADMITTING OR DENYING ANY OF THE UNDERLYING FACTS OR MATTERS, MR. GRACE CONSENTED TO A FINDING BY THE HEARING PANEL THAT HE VIOLATED EXCHANGE RULE 342 IN THAT HE FAILED TO REASONABLY SUPERVISE CERTAIN ACTIVITIES OF CERTAIN BROKERS IN HIS BRANCH AT THE FIRM AND CONSENTED TO THE IMPOSITION OF A PENALY OF CENSURE AND A THREE MONTH SUPERVISORY SUSPENSION.
Current Status:	Final
Resolution:	Stipulation and 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:	10/26/2003
Sanctions Ordered:	Censure Suspension

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	SUPERVISORY SUSPENSION
Duration:	THREE MONTHS
Start Date:	11/04/2003
End Date:	02/04/2004
Broker Statement	MR. GRACE RESIGNED FROM HIS BRANCH MANAGEMENT POSITION WITH THE FIRM IN DECEMBER 2001 AND CONTINUES TO BE EMPLOYED BY THE FIRM AS A REGISTERED REPRESENTATIVE. THIS MATTER DID NOT INVOLVE ACTIVITIES OF MR. GRACE AS A REGISTERED REPRESENTATIVE. IT IS SOLELY RELATED TO HIS POSITION AS A BRANCH MANAGER OF THE OFFICE THAT MAINTAINED A SMALL GROUP OF FINANCIAL ADVISORS THAT SERVICED THE WORLDCOM EMPLOYEE STOCK OPTIONEES

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:	CITIGROUP GLOBAL MARKETS, INC. F/K/A SALOMON SMITH BARNEY INC.
Allegations:	DIRECT LIABILITY; NEGLIGENCE; BREACH OF FIDUCIARY DUTIES; AIDING AND ABETTING BREACH OF FIDUCIARY DUTIES
Product Type:	Other
Other Product Type(s):	STOCK
Alleged Damages:	$500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #04-03093
Date Notice/Process Served:	04/28/2004
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	05/05/2006
Disposition Detail:	GRACE IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS $325,000 AS COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	ALLEGED FAILURE TO SUPERVISE.
Product Type:	Other: EMPLOYER/EMPLOYEE STOCK OPTION PLAN
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED
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:	10/28/2004
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/28/2004
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	NASD
Docket/Case #:	04-03093
Date Notice/Process Served:	10/28/2004
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/05/2006
Monetary Compensation Amount:	$511,264.32
Individual Contribution Amount:	$0.00
Broker Statement	GRACE WAS BRANCH MANAGER OF THE OFFICE IN WHICH [CUSTOMER] MAINTAINED AN ACCOUNT. HE DID NOT CONTRIBUTE TO THE AWARD. THIS CLIENT WAS AN EMPLOYEE/PARTICIPANT IN THE WORLDCOM STOCK OPTION PLAN WHICH WAS SEVERELY DAMAGED BY THE WORLDCOM INSOLVENCY. MR. GRACE WAS INVOLVED IN THE COMPLAINT DUE TO THE FACT THAT HE WAS THE BRANCH MANAGER. HE WAS NOT THE REGISTERED REPRESENTATIVE FOR THE CLIENT.

End of Report

This page is intentionally left blank.