

BrokerCheck Report

RICHARD SCOTT ZINMAN

CRD# 1212093

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

RICHARD S. ZINMAN

CRD# 1212093

Currently employed by and registered with the following Firm(s):

IA MORGAN STANLEY
 10686 Eton Way
 Vero Beach, FL 32963
 CRD# 149777
 Registered with this firm since: 11/19/2015

B MORGAN STANLEY
 10686 Eton Way
 Vero Beach, FL 32963
 CRD# 149777
 Registered with this firm since: 11/19/2015

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 4 Self-Regulatory Organizations
- 53 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History**This broker was previously registered with the following securities firm(s):**

- IA CREDIT SUISSE SECURITIES (USA) LLC**
 CRD# 816
 NEW YORK, NY
 06/2015 - 12/2015
- B CREDIT SUISSE SECURITIES (USA) LLC**
 CRD# 816
 NEW YORK, NY
 05/2008 - 12/2015
- B CITIGROUP GLOBAL MARKETS INC.**
 CRD# 7059
 NEW YORK, NY
 09/2001 - 06/2008

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Customer Dispute	2



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 4 SROs and is licensed in 53 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **MORGAN STANLEY**

Main Office Address: **2000 WESTCHESTER AVENUE
PURCHASE, NY 10577-2530**

Firm CRD#: **149777**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	11/19/2015
B	NYSE American LLC	General Securities Representative	Approved	11/19/2015
B	Nasdaq Stock Market	General Securities Representative	Approved	11/19/2015
B	New York Stock Exchange	General Securities Representative	Approved	11/19/2015

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	11/19/2015
B	Alaska	Agent	Approved	01/04/2016
B	Arizona	Agent	Approved	01/07/2016
B	Arkansas	Agent	Approved	11/19/2015
B	California	Agent	Approved	02/08/2016
B	Colorado	Agent	Approved	01/21/2016
B	Connecticut	Agent	Approved	12/16/2015
IA	Connecticut	Investment Adviser Representative	Approved	10/01/2021
B	Delaware	Agent	Approved	01/04/2016



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	District of Columbia	Agent	Approved	11/19/2015
B	Florida	Agent	Approved	11/19/2015
IA	Florida	Investment Adviser Representative	Approved	03/30/2021
B	Georgia	Agent	Approved	11/23/2015
B	Hawaii	Agent	Approved	02/04/2016
B	Idaho	Agent	Approved	11/20/2015
B	Illinois	Agent	Approved	02/25/2016
B	Indiana	Agent	Approved	01/05/2016
B	Iowa	Agent	Approved	01/05/2016
B	Kansas	Agent	Approved	11/19/2015
B	Kentucky	Agent	Approved	12/17/2015
B	Louisiana	Agent	Approved	11/19/2015
B	Maine	Agent	Approved	11/20/2015
B	Maryland	Agent	Approved	11/23/2015
B	Massachusetts	Agent	Approved	01/12/2016
B	Michigan	Agent	Approved	11/19/2015
B	Minnesota	Agent	Approved	11/19/2015
B	Mississippi	Agent	Approved	11/19/2015
B	Missouri	Agent	Approved	01/25/2016
B	Montana	Agent	Approved	06/17/2016
B	Nebraska	Agent	Approved	11/19/2015



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Nevada	Agent	Approved	11/19/2015
B	New Hampshire	Agent	Approved	11/19/2015
B	New Jersey	Agent	Approved	11/19/2015
IA	New Jersey	Investment Adviser Representative	Approved	11/20/2015
B	New Mexico	Agent	Approved	11/19/2015
B	New York	Agent	Approved	11/19/2015
IA	New York	Investment Adviser Representative	Approved	06/16/2021
B	North Carolina	Agent	Approved	11/19/2015
B	North Dakota	Agent	Approved	01/12/2016
B	Ohio	Agent	Approved	11/19/2015
B	Oklahoma	Agent	Approved	12/21/2015
B	Oregon	Agent	Approved	02/08/2016
B	Pennsylvania	Agent	Approved	11/19/2015
B	Puerto Rico	Agent	Approved	12/04/2015
B	Rhode Island	Agent	Approved	11/19/2015
B	South Carolina	Agent	Approved	12/22/2015
B	South Dakota	Agent	Approved	11/19/2015
B	Tennessee	Agent	Approved	11/19/2015
B	Texas	Agent	Approved	02/09/2016
IA	Texas	Investment Adviser Representative	Restricted Approval	11/19/2015
B	Utah	Agent	Approved	12/22/2015



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Vermont	Agent	Approved	11/19/2015
B	Virgin Islands	Agent	Approved	01/12/2015
B	Virginia	Agent	Approved	11/21/2015
B	Washington	Agent	Approved	12/28/2015
B	West Virginia	Agent	Approved	11/19/2015
B	Wisconsin	Agent	Approved	11/19/2015
B	Wyoming	Agent	Approved	11/19/2015

Branch Office Locations

MORGAN STANLEY
 10686 Eton Way
 Vero Beach, FL 32963



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received 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 Principal Examination	Series 24	09/10/1998

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	01/12/1993
B General Securities Representative Examination	Series 7	11/19/1983

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/23/2015
B Uniform Securities Agent State Law Examination	Series 63	12/07/1983

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 06/2015 - 12/2015	CREDIT SUISSE SECURITIES (USA) LLC	816	NEW YORK, NY
B 05/2008 - 12/2015	CREDIT SUISSE SECURITIES (USA) LLC	816	NEW YORK, NY
B 09/2001 - 06/2008	CITIGROUP GLOBAL MARKETS INC.	7059	NEW YORK, NY
B 10/1997 - 09/2001	BANC OF AMERICA SECURITIES LLC	26091	NEW YORK, NY
B 11/1996 - 10/1997	MONTGOMERY SECURITIES	4357	SAN FRANCISCO, CA
B 12/1991 - 11/1996	CS FIRST BOSTON CORPORATION	816	NEW YORK, NY
B 01/1988 - 12/1991	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	7059	NEW YORK, NY
B 04/1985 - 02/1988	OPPENHEIMER & CO., INC.	630	
B 11/1983 - 03/1985	DEAN WITTER REYNOLDS INC.	7556	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
12/2015 - Present	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
11/2015 - Present	MORGAN STANLEY	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
02/2014 - 11/2015	CREDIT SUISSE LENDING LLC	EMPLOYEE	N	NEW YORK, NY, United States
05/2008 - 11/2015	CREDIT SUISSE SECURITIES (USA) LLC	MANAGING DIRECTOR	Y	NEW YORK, NY, United States



Registration and Employment History

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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. CITIGROUP VENTURE CAPITAL INTERNATIONAL 399 PARK AVENUE NEW YORK NY 10022 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
2. CITIGROUP CAPITAL PARTNERS II 399 PARK AVENUE NEW YORK NY 10022 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
3. FORTRESS 1345 AVENUE OF THE AMERICAS 46TH FLOOR NEW YORK NY 10105 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
4. MOUNTBATTAN EQUITIES 421 HUDSON STREET NEW YORK NY 10014 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
5. SELIGMAN INVESTMENTS 100 PARK AVENUE NEW YORK NY 10017 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
6. CITY CLUB HOTEL 55 WEST 44TH STREET NEW YORK NY 10036 USA PARTNERSHIP/NON-SECURITIES-RELATED;LIMITED PARTNER;;NON WORKING HOURS;
7. CERES REALTY 950 THIRD AVENUE NEW YORK NY 10022 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
8. MAVERON 505 FIFTH AVENUE SOUTH SUITE 600 SEATTLE WA 98104 USA PARTNERSHIP/SECURITIES-RELATED (HEDGE FUND);LIMITED PARTNER;;NON WORKING HOURS;
9. KRESEVICH CAPITAL MANAGEMENT LLC 303 SOUTH BROADWAY, STE 222 TARRYTOWN NEW YORK 10591 USA SOLE PROPRIETORSHIP (E.G. SMALL FAMILY BUSINESS);OFFICER;20 HOURS PER MONTH;NON WORKING HOURS;
10. ZINMAN FAMILY LLC,OWNER; STOCKS, BONDS, CASH & ALTERNATIVES; DURING BUSINESS HOURS- 0, AFTER BUSINESS HOURS-2; INVESTMENT RELATED; ALBANY, NEW YORK; START DATE: 03/2014

*388118 - Guggenheim Museum; Investment related - No; New York, NY; Museum; Advisory Board (proprietor, partner, officer, director, employee, trustee, agent); Jul 2019; During business hours: 0; After business hours: 1; Fundraising

*318257 - Duke University; Investment related - No; Durham, NC; Education; Advisory Board (proprietor, partner, officer, director, employee, trustee, agent); Apr 2013; During business hours: 0; After business hours: 1; Fundraising.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	2	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CREDIT SUISSE SECURITIES (USA) LLC
Allegations:	CUSTOMER ALLEGES THAT WHILE EQUITY TRANSACTIONS IN HIS PORTFOLIO WERE DISCUSSED IN DETAIL, BOND TRADES ON AUGUST 25TH, THAT RESULTED IN A LOSS WERE NOT DISCUSSED BEFOREHAND.
Product Type:	Debt-Corporate
Alleged Damages:	\$50,000.00
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:	08/25/2011
Complaint Pending?	No
Status:	Settled
Status Date:	08/31/2011
Settlement Amount:	\$58,265.63
Individual Contribution	\$0.00

**Amount:****Disclosure 2 of 2**

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BANC OF AMERICA SECURITIES LLC
Allegations:	IN THE ORIGINAL STATEMENT OF CLAIM, THE CLAIMANT ALLEGED UNSUITABLE INVESTMENT ADVICE AND RELATED CLAIMS. THE ALLEGED OUT-OF-POCKET LOSS WAS APPROXIMATELY \$10 MILLION. CLAIMANT FILED AN AMENDED STATEMENT OF CLAIM THAT DELETED ME AS A PARTY.
Product Type:	Options
Other Product Type(s):	STOCK
Alleged Damages:	\$10,000,000.00

Customer Complaint Information

Date Complaint Received:	04/27/1999
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/23/1999
Settlement Amount:	
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD; 99-01928
Date Notice/Process Served:	04/27/1999
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/23/1999
Monetary Compensation Amount:	\$2,225,000.00
Individual Contribution	\$0.00



Amount:

Civil Litigation Information

Court Details: N/A

Date Notice/Process Served:

Litigation Pending?

Broker Statement

[CUSTOMER] PURSUED AN AGGRESSIVE INVESTMENT STRATEGY THROUGH THE PLACEMENT OF UNSOLICITED OPTION AND SHORT-TERM STOCK TRADES. AT VARIOUS TIMES, [CUSTOMER] EXPRESSED TO BOTH ME AND MY SUPERVISOR THAT THEY UNDERSTOOD THE POTENTIAL FOR LOSS. ULTIMATELY, THE MATTER WAS RESOLVED FOR BUSINESS PURPOSES AND TO AVOID THE COSTS AND UNCERTAINTIES OF PROTRACTED LITIGATION. [CUSTOMER] AMENDED ITS STATEMENT OF CLAIM TO DELETE ME AS A PARTY AND I AM NOT REQUIRED TO CONTRIBUTE TOWARD THE SETTLEMENT. THE PRINCIPAL OFFICER OF [CUSTOMER] ACKNOWLEDGED IN AN AFFIDAVIT THAT [CUSTOMER] DID NOT FOLLOW MY ADVICE TO PURSUE A MORE CONSERVATIVE INVESTMENT STRATEGY.

End of Report



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