

# FORM ADV BROCHURE SUPPLEMENT

03/03/25

PAUL E. RICCIARDELLI (CRD No: 2505633)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about PAUL E. RICCIARDELLI is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on the BrokerCheck website at <https://brokercheck.finra.org/>.

## Educational Background and Business Experience

This section states the Investment Professional's formal education after high school, business background for the last five years and certain professional designations.

NAME: PAUL E. RICCIARDELLI (b. 1969)

EDUCATION: BOSTON COLLEGE (BS, FINANCE AND MARKETING)  
OHIO STATE UNIVERSITY (MBA)

BUSINESS BACKGROUND:  
(PAST FIVE YEARS) 07/11/2011 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR

PROFESSIONAL DESIGNATION: Chartered Financial Analyst or CFA® Paul E. Ricciardelli is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

## Disciplinary Information

This section describes certain legal or disciplinary events that may be material to your evaluation of the Investment Professional, generally within the last ten years (e.g., certain findings by regulators in administrative proceedings, customer disputes, and criminal charges). Investment Professionals are required to comply with all applicable rules and regulations. They are also subject to internal policies and procedures under which they commit to working with integrity and high ethical standards at Morgan Stanley. However, Investment Professionals may have been subject to legal or disciplinary events and certain types of these events are disclosed in this section.

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No material legal or disciplinary events to disclose.

## Other Business Activities

This section provides information on businesses or occupations in which the Investment Professional is involved, including registrations and other business interests. It also describes certain types of compensation received by Investment Professionals.

### ***Investment-Related Businesses***

Morgan Stanley is a registered broker-dealer. The Investment Professional is a registered representative of Morgan Stanley (in its capacity as a broker-dealer). Morgan Stanley is also a registered investment adviser. Morgan Stanley is qualified to offer you not only investment advisory products and services through advisory accounts but also various other investment products and services through brokerage accounts.

### ***Compensation for Investment Professionals***

The Investment Professional may be eligible to receive incentive compensation above his or her base salary. Incentive compensation is discretionary, but is determined (in whole or in part) based on a review of the Investment Professional's individual performance relative to the value and performance of the business unit. Regardless of individual performance, Morgan Stanley management may award reduced incentive compensation or no incentive compensation at all if, for

example, the Investment Professional did not meaningfully contribute to the bottom line result or market conditions dictate a reduction in incentive compensation. Incentive compensation may be paid in the form of cash or equity, consistent with various Morgan Stanley compensation programs.

**Other Business Activities**

If the Investment Professional is involved in other business activities not discussed above and the other business activities provide a substantial source of the Investment Professional's income or involve a substantial amount of the Investment Professional's time, they are listed below. The Investment Professional's participation in the business activities listed below has been approved by Morgan Stanley managers. In approving these activities, managers consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved in the activity is likely to compromise the Investment Professional's ability to perform his or her job, and whether the activity will be viewed by customers or the public as part of the Investment Professional's job at Morgan Stanley.

These disclosures are generally based on entries in FINRA's CRD, which are in turn based on filings made by Morgan Stanley or others. Some of these disclosures may relate to activities in which the Investment Professional no longer engages.

No additional business activities to disclose.

**Additional Compensation**

No additional compensation to disclose beyond compensation described in Other Business Activities above.

**Supervision**

This section describes how Morgan Stanley monitors the work conducted by the Investment Professional and identifies the person supervising the Investment Professional's activities.

Each Investment Professional reports to a supervisor who has supervisory responsibility for the Investment Professional's work. The Consulting Group Investment Committee (of which the Investment Professional is a member) makes decisions by a vote of its members. The Committee's investment decisions are then implemented in client accounts. In the Select UMA program (Firm Discretion), the Consulting Group (a Morgan Stanley business unit) reviews performance and dispersion of accounts to check whether accounts are invested in accordance with the Committee's decisions. Investment Professionals are also subject to oversight by a dedicated risk committee. Investment Professionals' investment decisions are subject to pre-trade and post-trade automated compliance checking by independent implementation groups to ensure that they comply with client mandates. Investment Professionals are also subject to a rolling periodic review by sampling client accounts and conducting a number of checks including asset allocation, portfolio investments, performance, turnover and concentration.

Your Financial Advisor or Private Wealth Advisor and his or her supervisor are responsible for ensuring that particular investment advice given to you is suitable for you. Please see your Financial Advisor's or Private Wealth Advisor's brochure supplement for more details.

SUPERVISOR: MICHAEL GAVISER, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

# FORM ADV BROCHURE SUPPLEMENT

03/03/25

NICHOLAS FIRPO (CRD No: 5915261)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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## Educational Background and Business Experience

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NAME: NICHOLAS FIRPO (b. 1989)  
EDUCATION: HOFSTRA UNIVERSITY (B.B.A., FINANCE)  
BUSINESS BACKGROUND: 2017 - PRESENT, MORGAN STANLEY, EXECUTIVE DIRECTOR  
(PAST FIVE YEARS)  
PROFESSIONAL DESIGNATION: No professional designations to disclose.

## Disciplinary Information

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No material legal or disciplinary events to disclose.

## Other Business Activities

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activities listed below has been approved by Morgan Stanley managers. In approving these activities, managers consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved in the activity is likely to compromise the Investment Professional's ability to perform his or her job, and whether the activity will be viewed by customers or the public as part of the Investment Professional's job at Morgan Stanley.

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No additional business activities to disclose.

### **Additional Compensation**

No additional compensation to disclose beyond compensation described in Other Business Activities above.

### **Supervision**

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SUPERVISOR: PAUL E. RICCIARDELLI, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

# FORM ADV BROCHURE SUPPLEMENT

03/03/25

DANIEL SKELLY (CRD No: 4821726)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about DANIEL SKELLY is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on the BrokerCheck website at <https://brokercheck.finra.org/>.

## Educational Background and Business Experience

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NAME: DANIEL SKELLY (b. 1982)  
EDUCATION: BROWN UNIVERSITY (A.B. INTERNATIONAL RELATIONS)  
BUSINESS BACKGROUND: 07/2005 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR  
(PAST FIVE YEARS)  
PROFESSIONAL DESIGNATION: No professional designations to disclose.

## Disciplinary Information

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No material legal or disciplinary events to disclose.

## Other Business Activities

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consider, among other things, whether the activity would create an actual or potential conflict of interest, whether the time and effort involved in the activity is likely to compromise the Investment Professional's ability to perform his or her job, and whether the activity will be viewed by customers or the public as part of the Investment Professional's job at Morgan Stanley.

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No additional business activities to disclose.

### **Additional Compensation**

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SUPERVISOR: LISA SHALETT, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

# FORM ADV BROCHURE SUPPLEMENT

03/03/25

EMILY GINSBERG THOMAS (CRD No: 6864687)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
CORPORATE TEL:	(914) 225-1000

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Additional information about EMILY GINSBERG THOMAS is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and on the BrokerCheck website at <https://brokercheck.finra.org/>.

## Educational Background and Business Experience

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NAME: EMILY GINSBERG THOMAS (b. 1986)

EDUCATION: WASHINGTON UNIVERSITY IN ST. LOUIS (B.A., PSYCHOLOGY)  
TUFTS UNIVERSITY (M.A., LAW AND DIPLOMACY)

BUSINESS BACKGROUND:  
(PAST FIVE YEARS) 2017 - PRESENT, MORGAN STANLEY, EXECUTIVE DIRECTOR

PROFESSIONAL DESIGNATION: Chartered Financial Analyst or CFA® Emily Ginsberg Thomas is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

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**Additional Compensation**

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SUPERVISOR: LISA SHALETT, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000

# FORM ADV BROCHURE SUPPLEMENT

03/03/25

STEPHEN WAYNE EDWARDS (CRD No: 5637536)

GROUP:	CONSULTING GROUP INVESTMENT COMMITTEE
ADDRESS:	2000 WESTCHESTER AVE PURCHASE, NY 10577-2530
INVESTMENT PROFESSIONAL TEL:	(888) 454-3965
CORPORATE ADDRESS:	MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVE PURCHASE, NY 10577
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## Educational Background and Business Experience

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NAME: STEPHEN WAYNE EDWARDS (b. 1979)

EDUCATION: PRINCETON UNIVERSITY (A.B. IN HISTORY)

BUSINESS BACKGROUND:  
(PAST FIVE YEARS) 10/05/2015 – PRESENT, MORGAN STANLEY, MANAGING DIRECTOR

PROFESSIONAL DESIGNATION: Chartered Financial Analyst or CFA® Stephen Wayne Edwards is a member of the CFA Institute and has agreed to abide by the CFA Institute's Code of Ethics. The minimum qualifications to become a CFA charterholder include: (i) passing CFA Program exams for Levels I, II and III, (ii) four years of qualified work experience in investment decision making, (iii) agree to follow the CFA Institute Code of Ethics and Standards of Professional Conduct, (iv) become a regular member of the CFA Institute and apply for membership in a CFA member society, (v) have a bachelor's degree or equivalent education/work experience, (vi) provide three professional references.

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\*377561 - Don Tonio, LLC; Investment related Yes; Food Services: Mobile Kitchen; Director (proprietor, partner, officer, director, employee, trustee, agent); Jul 2019; During business hours: 0; After business hours: 1

### **Additional Compensation**

No additional compensation to disclose beyond compensation described in Other Business Activities above.

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This section describes how Morgan Stanley monitors the work conducted by the Investment Professional and identifies the person supervising the Investment Professional's activities.

Each Investment Professional reports to a supervisor who has supervisory responsibility for the Investment Professional's work. The Consulting Group Investment Committee (of which the Investment Professional is a member) makes decisions by a vote of its members. The Committee's investment decisions are then implemented in client accounts. In the Select UMA program (Firm Discretion), the Consulting Group (a Morgan Stanley business unit) reviews performance and dispersion of accounts to check whether accounts are invested in accordance with the Committee's decisions. Investment Professionals are also subject to oversight by a dedicated risk committee. Investment Professionals' investment decisions are subject to pre-trade and post-trade automated compliance checking by independent implementation groups to ensure that they comply with client mandates. Investment Professionals are also subject to a rolling periodic review by sampling client accounts and conducting a number of checks including asset allocation, portfolio investments, performance, turnover and concentration.

Your Financial Advisor or Private Wealth Advisor and his or her supervisor are responsible for ensuring that particular investment advice given to you is suitable for you. Please see your Financial Advisor's or Private Wealth Advisor's brochure supplement for more details.

SUPERVISOR: LISA SHALETT, MANAGING DIRECTOR

SUPERVISOR TEL: (914) 225-1000