

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2021072713001**

TO: Department of Enforcement  
Financial Industry Regulatory Authority (FINRA)

RE: Stacey Lei Bradley (Respondent)  
Former General Securities Representative  
CRD No. 7320122

Pursuant to FINRA Rule 9216, Respondent Stacey Lei Bradley submits this Letter of Acceptance, Waiver, and Consent (AWC) for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against Respondent alleging violations based on the same factual findings described in this AWC.

**I.**

**ACCEPTANCE AND CONSENT**

- A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

**BACKGROUND**

Stacey Lei Bradley entered the securities industry in December 2020 as a non-registered fingerprint person with Morgan Stanley Smith Barney LLC, a FINRA-member firm. In April 2021, Bradley became registered with FINRA as a General Securities Representative through her association with Morgan Stanley. On October 20, 2021, Morgan Stanley filed a Uniform Termination Notice for Securities Registration (Form U5) on Bradley's behalf, noting that Bradley had been terminated due to "concerns related to employee's involvement in outside legal matter; not sales practice or client related." Although Bradley is no longer registered or associated with a FINRA member, she remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

**OVERVIEW**

Bradley willfully failed to disclose on her Uniform Application for Securities Industry Registration or Transfer (Form U4) that she had been charged with two felonies. As a result, Respondent violated Article V, Section 2(a) of FINRA's By-Laws and FINRA Rules 1122 and 2010.

## FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(a) of FINRA's By-Laws states, in relevant part:

Application by any person for registration with the Corporation, properly signed by the applicant, shall be made to the Corporation via electronic process or such other process as the Corporation may prescribe, on the form to be prescribed by the Corporation and shall contain: (1) an agreement to comply with the federal securities laws, the rules and regulations thereunder ... the Rules of the Corporation, and all rulings, orders, directions, and decisions issued and sanctions imposed under the Rules of the Corporation; and (2) such other reasonable information with respect to the applicant as the Corporation may require.

FINRA Rule 1122 provides that “[n]o member or person associated with a member shall file with FINRA information with respect to membership or registration which is incomplete or inaccurate so as to be misleading, or which could in any way tend to mislead, or fail to correct such filing after notice thereof.”

Violations of Article V, Section 2(a) of FINRA's By-Laws or FINRA Rule 1122 also constitute a violation of FINRA Rule 2010, which requires each FINRA member and its associated persons to observe high standards of commercial honor and just and equitable principles of trade in the conduct of their business.

On September 8, 2018, Respondent was charged with two felonies for grand larceny and falsifying business records. Respondent learned of the charges no later than September 9, 2018. Subsequently, on a Form U4 filed on February 25, 2021 for the purpose of registering with FINRA through an association with Morgan Stanley, Respondent falsely responded “no” to Disclosure Question 14A(1), which asked, inter alia, the following question: “Have you ever . . . (b) been charged with any felony?” (emphasis in original). As a result, Respondent filed inaccurate and misleading information with FINRA. Bradley did not disclose the felony charges until September 3, 2021.

Therefore, Bradley willfully failed to timely disclose two felony charges, in violation of Article V, Section 2(a) of FINRA's By-Laws, and FINRA Rules 1122 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- a six-month suspension from associating with any FINRA member in all capacities; and
- a \$5,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim an inability to pay, now or at any time after the execution of this AWC, the monetary sanction imposed in this matter.

Respondent understands that if she is barred or suspended from associating with any FINRA member, she becomes subject to a statutory disqualification as that term is defined in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, she may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. *See* FINRA Rules 8310 and 8311.

Respondent understands that this settlement includes a finding that she willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes her subject to a statutory disqualification with respect to association with a member.

The sanctions imposed in this AWC shall be effective on a date set by FINRA.

## II.

### **WAIVER OF PROCEDURAL RIGHTS**

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a complaint issued specifying the allegations against her;
- B. To be notified of the complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made, and to have a written decision issued; and
- D. To appeal any such decision to the National Adjudicatory Council (NAC) and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

Respondent further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions

regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

### III.

#### OTHER MATTERS

Respondent understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against Respondent; and
- C. If accepted:
  - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
  - 2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
  - 3. FINRA may make a public announcement concerning this agreement and its subject matter in accordance with FINRA Rule 8313; and
  - 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Respondent may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.
- D. Respondent may attach a corrective action statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that she may not deny the charges or make any statement that is inconsistent with the AWC in this statement. This statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA.

Respondent certifies that she has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent understands and acknowledges that FINRA does not represent or advise her and Respondent cannot rely on FINRA for legal advice. Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce her to submit this AWC.

September 26, 2022

\_\_\_\_\_  
Date

*Stacey Lei Bradley*  
\_\_\_\_\_  
Stacey Lei Bradley  
Respondent

Accepted by FINRA:

Signed on behalf of the  
Director of ODA, by delegated authority

October 4, 2022

\_\_\_\_\_  
Date

*Bryan C. Wallace*  
\_\_\_\_\_  
Bryan C. Wallace  
Principal Counsel  
FINRA  
Department of Enforcement  
200 Liberty Street  
New York, NY 10281  
PH: 212-858-4233  
Email: [bryan.wallace@finra.org](mailto:bryan.wallace@finra.org)