

BrokerCheck Report

RICHARD PAUL MARTIN

CRD# 1536729

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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.

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:
 - o 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
 - o 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.

**RICHARD P. MARTIN**

CRD# 1536729

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 25 MAIN ST
 STE 3-2
 GOSHEN, NY 10924
 CRD# 6363
 Registered with this firm since: 01/31/2007

B AMERIPRISE FINANCIAL SERVICES, LLC
 25 MAIN ST
 STE 3-2
 GOSHEN, NY 10924-2144
 CRD# 6363
 Registered with this firm since: 09/24/1986

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:

- 1 Self-Regulatory Organization
- 13 U.S. states and territories

This broker has passed:

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

Registration History

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

No information reported.

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	7
Judgment/Lien	1

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 1 SRO and is licensed in 13 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	09/24/1986
B	FINRA	General Securities Principal	Approved	02/29/1996

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	07/25/2009
B	California	Agent	Approved	02/28/2023
B	Colorado	Agent	Approved	08/15/2012
B	Connecticut	Agent	Approved	10/28/1998
B	Florida	Agent	Approved	05/06/1999
IA	Florida	Investment Adviser Representative	Approved	11/20/2024
B	Maine	Agent	Approved	02/23/2007
B	New Jersey	Agent	Approved	03/17/1994
B	New York	Agent	Approved	09/24/1986
IA	New York	Investment Adviser Representative	Approved	04/16/2021
B	Pennsylvania	Agent	Approved	09/18/2014

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	South Carolina	Agent	Approved	10/27/2006
B	Tennessee	Agent	Approved	09/24/2015
B	Texas	Agent	Approved	01/31/2007
IA	Texas	Investment Adviser Representative	Restricted Approval	01/31/2007
B	Virginia	Agent	Approved	02/02/2010

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
25 MAIN ST
STE 3-2
GOSHEN, NY 10924-2144

AMERIPRISE FINANCIAL SERVICES, LLC
Wappinger Falls, NY

AMERIPRISE FINANCIAL SERVICES, LLC
Ocala, FL



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	02/28/1996

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	09/20/1986

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	01/31/1996
B Uniform Securities Agent State Law Examination	Series 63	07/29/1986

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
No information reported.			

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Goshen, NY, United States
07/1986 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Minneapolis, MN, United States

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.

Business Ownership; Richard Martin LLC; ; Legal entity to manage my practice; 198 Devon Farms RdStormville, Ny 12582, , ; ; 1 to 9 hours per month; . Board of Directors; Andrew Nissen Scholarship Fund; Chairman; 198 Devon Farms RdStormville,NY12582, , ; ; 1 to 9 hours per month;

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	7	N/A
Judgment/Lien	1	N/A	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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Ameriprise Financial Services, LLC
Allegations:	The clients stated that they were provided incorrect amounts for their Required Minimum Requirement (RMD) distributions for 2014 and 2015 and were sold illiquid insurance policies (April 1991 through April 2015), annuities (April 2006 through April 2013), and a non-traded REITs (February 2009 through August 2014) that were inappropriate for their ages.
Product Type:	Annuity-Variable
Alleged Damages:	\$330,430.00
Alleged Damages Amount Explanation (if amount not exact):	The clients alleged \$51,066.19 as part of a complaint received May 4, 2016, and alleged \$330,430.00 in a complaint received January 26, 2021.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA - NY
Docket/Case #:	21-01169



Filing date of arbitration/CFTC reparation or civil litigation: 05/07/2021

Customer Complaint Information

Date Complaint Received: 05/07/2021

Complaint Pending? No

Status: Settled

Status Date: 02/07/2022

Settlement Amount: \$46,000.00

Individual Contribution Amount: \$0.00

Broker Statement Ameriprise Financial settled this matter in order to avoid the costs associated with arbitration. I did not contribute to, approve, or participate in the settlement. Prior to the arbitration, Ameriprise Financial Compliance found the claimants' related customer complaints unjustified

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLIENT STATED THAT HIS TWO (2) RIVERSOURCE VARIABLE ANNUITIES AND WP CAREY REIT PURCHASES BETWEEN NOVEMBER AND DECEMBER 2012 WERE UNSUITABLE.

Product Type: Annuity-Variable
Real Estate Security

Alleged Damages: \$35,570.55

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: 08/19/2015



Complaint Pending?	No
Status:	Settled
Status Date:	04/25/2016
Settlement Amount:	\$456.00
Individual Contribution Amount:	\$228.00

Disclosure 3 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	AMERICAN EXPRESS FINANCIAL ADVISORS INC.

Allegations:	THE ANNUITIES WERE SOLD TO THE CUSTOMER 11 YEARS AGO. THE CUSTOMER, AN ELDERLY CLIENT, WANTED A SAFE AND SECURIE INVESTMENT PORTFOLIO. THE FIXED ANNUITIES WERE WHAT SHE WANTED, AND WERE ENTIRELY SUITABLE FOR AN ELDERLY CLIENT WITH INVESTMENT OBJECTIVES SUCH AS HERS. AEFA BELIEVES THE CASE IS FRIVOLOUS, AND MAINTAINS THAT THE REAL ISSUE IN THIS CASE IS THAT THE CUSTOMER'S SON, THE PLAINTIFF IN THE MATTER, IS DISGRUNTLED ABOUT HOW TO PAY TAXES IN HIS INHERITANCE FROM HIS MOTHER.
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Product Type:	Annuity-Fixed
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Alleged Damages:	\$30,000.00
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Is this an oral complaint?	No
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Is this a written complaint?	Yes
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Is this an arbitration/CFTC reparation or civil litigation?	Yes
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Arbitration/Reparation forum or court name and location:	NASD
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Docket/Case #:	98-01479
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Filing date of arbitration/CFTC reparation or civil litigation:	06/05/1998
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Customer Complaint Information

Date Complaint Received:	06/05/1998
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Complaint Pending? No
Status: Settled
Status Date: 04/26/2000
Settlement Amount: \$7,500.00
Individual Contribution Amount: \$0.00

Arbitration Information

Date Notice/Process Served:

Arbitration Pending?

Disposition:

Disposition Date:

Broker Statement

AMERICAN EXPRESS FINANCIAL ADVISORS INC. DECIDED TO SETTLE CLAIMS AGAINST MR. MARTIN FOR \$7,500 IN ORDER TO AVOID FURTHER COSTS AND EXPENSES. MR. MARTIN DID NOT CONTRIBUTE TO THE SETTLEMENT AND WAS CLEARED OF ANY WRONGDOING.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Ameriprise Financial Services, Inc.

Allegations: The client alleged his advisor made a poor recommendation by placing him in a variable annuity in January 2018.

Product Type: Annuity-Variable

Alleged Damages: \$13,763.63

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: 04/29/2019

Complaint Pending? No

Status: Denied

Status Date: 05/22/2019

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Ameriprise Financial Services, Inc.

Allegations: The client's power of attorney alleged that the annuities the advisor sold to the



client between June 2012 and August 2014 were unsuitable.

Product Type: Annuity-Variable

Alleged Damages: \$43,661.73

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: 08/23/2017

Complaint Pending? No

Status: Denied

Status Date: 09/07/2017

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: THE CUSTOMER ALLEGED THE VARIABLE UNIVERSAL LIFE INSURANCE POLICY PURCHASED IN APRIL 2007 WAS NOT APPROPRIATE FOR HER AGE AND SITUATION. IN SUBSEQUENT CORRESPONDENCE RECEIVED MAY 14, 2013, THE CUSTOMER ALLEGED THE FOLLOWING ADDITIONAL INVESTMENTS WERE NOT SUITABLE FOR SOMEONE HER AGE AND POSITION: CORPORATE PROPERTY ASSOCIATES 16 REAL ESTATE INVESTMENT TRUST PURCHASED IN MAY 2004, AND VARIABLE ANNUITIES PURCHASED IN FEBRUARY 2005 AND JULY 2005.

Product Type: Annuity-Variable
Insurance
Real Estate Security

Alleged Damages: \$56,708.95

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: 12/31/2012

Complaint Pending? No

Status: Denied

Status Date: 06/24/2013

Settlement Amount: \$0.00

**Individual Contribution
Amount:**

Broker Statement THE FIRM FOUND THE REPRESENTATIVE WAS NOT INVOLVED IN THE PURCHASE OF THE ANNUITIES OR THE REIT AS HE WAS NOT ASSIGNED TO THE CLIENT'S PORTFOLIO.

Disclosure 4 of 4

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** AMERIPRISE FINANCIAL SERVICES

Allegations: THE CLIENT ALLEGED I DID NOT PROVIDE DISCLOSURE OF THE SURRENDER CHARGES ASSOCIATED WITH THE ANNUITY CONTRACTS.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$19,103.04

Customer Complaint Information

Date Complaint Received: 11/07/2006

Complaint Pending? No

Status: Denied

Status Date: 01/31/2007

Settlement Amount:



**Individual Contribution
Amount:**

Broker Statement

THE FIRM FOUND I PROVIDED DISCLOSURE OF THE APPLICABLE SURRENDER CHARGES. THE CLIENT ACKNOWLEDGED HER UNDERSTANDING O THE CHARGES WHEN SIGNING THE APPLICATIONS AND DISCLOSURE FORMS. THE FIRM FOUND NO JUSTIFICATION FOR SETTLEMENT WITH THE CLIENT.



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 1

Reporting Source:	Broker
Judgment/Lien Holder:	INTERNAL REVENUE SERVICE
Judgment/Lien Amount:	\$32,512.82
Judgment/Lien Type:	Tax
Date Filed with Court:	03/26/2019
Date Individual Learned:	04/02/2019
Type of Court:	State Court
Name of Court:	DUTCHESS COUNTY CLERK
Location of Court:	POUGHKEEPSIE, NEW YORK
Docket/Case #:	SERIAL # 347013119
Judgment/Lien Outstanding?	Yes

End of Report



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