

BrokerCheck Report

OSWALDO HERNANDEZ

CRD# 4245447

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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:

- 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.

OSWALDO HERNANDEZ

CRD# 4245447

Currently employed by and registered with the following Firm(s):**IA MORGAN STANLEY**

1333 North California Boulevard
Suite 133
Walnut Creek, CA 94596
CRD# 149777
Registered with this firm since: 08/02/2022

B MORGAN STANLEY

1333 North California Boulevard
Suite 133
Walnut Creek, CA 94596
CRD# 149777
Registered with this firm since: 08/01/2022

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:

- 5 Principal/Supervisory Exams
- 4 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History**This broker was previously registered with the following securities firm(s):****IA E*TRADE CAPITAL MANAGEMENT, LLC**

CRD# 42159
ARLINGTON, VA
01/2017 - 09/2023

B E*TRADE SECURITIES LLC

CRD# 29106
Walnut Creek, CA
11/2016 - 09/2023

B OPTIONSHOUSE

CRD# 145562
CHICAGO, IL
06/2016 - 08/2017

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
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 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 Principal	Approved	08/01/2022
B FINRA	General Securities Representative	Approved	08/01/2022
B FINRA	Municipal Securities Representative	Approved	08/01/2022
B FINRA	Registered Options Principal	Approved	08/01/2022
B FINRA	Municipal Securities Principal	Approved	07/29/2024
B FINRA	General Securities Sales Supervisor	Approved	08/05/2024
B NYSE American LLC	General Securities Principal	Approved	08/01/2022
B NYSE American LLC	General Securities Representative	Approved	08/01/2022
B NYSE American LLC	Municipal Securities Representative	Approved	08/01/2022
B NYSE American LLC	Registered Options Principal	Approved	08/01/2022
B NYSE American LLC	Municipal Securities Principal	Approved	07/29/2024
B NYSE American LLC	General Securities Sales Supervisor	Approved	08/05/2024
B Nasdaq Stock Market	General Securities Principal	Approved	08/01/2022
B Nasdaq Stock Market	General Securities Representative	Approved	08/01/2022
B Nasdaq Stock Market	Registered Options Principal	Approved	08/01/2022

Broker Qualifications



Employment 1 of 1, continued

SRO	Category	Status	Date
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	08/05/2024
B New York Stock Exchange	General Securities Principal	Approved	08/01/2022
B New York Stock Exchange	General Securities Representative	Approved	08/01/2022
B New York Stock Exchange	Municipal Securities Representative	Approved	08/01/2022
B New York Stock Exchange	Municipal Securities Principal	Approved	07/29/2024
B New York Stock Exchange	General Securities Sales Supervisor	Approved	08/05/2024

U.S. State/ Territory

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	08/01/2022
B Alaska	Agent	Approved	09/01/2022
B Arizona	Agent	Approved	08/16/2022
B Arkansas	Agent	Approved	08/04/2022
B California	Agent	Approved	08/02/2022
IA California	Investment Adviser Representative	Approved	08/02/2022
B Colorado	Agent	Approved	08/03/2022
B Connecticut	Agent	Approved	08/02/2022
B Delaware	Agent	Approved	08/10/2022
B District of Columbia	Agent	Approved	08/25/2022
B Florida	Agent	Approved	08/02/2022
B Georgia	Agent	Approved	08/04/2022
B Hawaii	Agent	Approved	08/02/2022
B Idaho	Agent	Approved	08/02/2022

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Illinois	Agent	Approved	08/15/2022
B Indiana	Agent	Approved	08/02/2022
B Iowa	Agent	Approved	08/02/2022
B Kansas	Agent	Approved	08/02/2022
B Kentucky	Agent	Approved	08/08/2022
B Louisiana	Agent	Approved	08/02/2022
B Maine	Agent	Approved	08/04/2022
B Maryland	Agent	Approved	08/02/2022
B Massachusetts	Agent	Approved	08/31/2022
B Michigan	Agent	Approved	08/04/2022
B Minnesota	Agent	Approved	08/09/2022
B Mississippi	Agent	Approved	08/03/2022
B Missouri	Agent	Approved	08/01/2022
B Montana	Agent	Approved	08/02/2022
B Nebraska	Agent	Approved	08/02/2022
B Nevada	Agent	Approved	11/15/2022
B New Hampshire	Agent	Approved	08/09/2022
B New Jersey	Agent	Approved	08/02/2022
B New Mexico	Agent	Approved	08/03/2022
B New York	Agent	Approved	08/02/2022
B North Carolina	Agent	Approved	09/05/2023

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B North Dakota	Agent	Approved	08/08/2022
B Ohio	Agent	Approved	08/01/2022
B Oklahoma	Agent	Approved	08/04/2022
B Oregon	Agent	Approved	09/08/2022
B Pennsylvania	Agent	Approved	10/28/2022
B Puerto Rico	Agent	Approved	08/05/2022
B Rhode Island	Agent	Approved	08/04/2022
B South Carolina	Agent	Approved	08/03/2022
B South Dakota	Agent	Approved	08/04/2022
B Tennessee	Agent	Approved	08/02/2022
B Texas	Agent	Approved	08/02/2022
IA Texas	Investment Adviser Representative	Restricted Approval	08/04/2022
B Utah	Agent	Approved	08/22/2022
B Vermont	Agent	Approved	08/11/2022
B Virgin Islands	Agent	Approved	08/03/2022
B Virginia	Agent	Approved	09/07/2022
B Washington	Agent	Approved	08/03/2022
B West Virginia	Agent	Approved	09/19/2022
B Wisconsin	Agent	Approved	08/02/2022
B Wyoming	Agent	Approved	08/02/2022

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

MORGAN STANLEY

Danville, CA

MORGAN STANLEY

1333 North California Boulevard

Suite 133

Walnut Creek, CA 94596

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 5 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	08/05/2024
B General Securities Sales Supervisor - Options Module Examination	Series 9	08/05/2024
B Municipal Securities Principal Examination	Series 53	07/29/2024
B General Securities Principal Examination	Series 24	08/13/2007
B Registered Options Principal Examination	Series 4	01/04/2007

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	03/23/2005
B General Securities Representative Examination	Series 7	06/17/2002

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	09/15/2014
B Uniform Securities Agent State Law Examination	Series 63	08/07/2002

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 01/2017 - 09/2023	E*TRADE CAPITAL MANAGEMENT, LLC	42159	Walnut Creek, CA
B 11/2016 - 09/2023	E*TRADE SECURITIES LLC	29106	Walnut Creek, CA
B 06/2016 - 08/2017	OPTIONSHOUSE	145562	CHICAGO, IL
IA 09/2014 - 06/2016	E*TRADE CAPITAL MANAGEMENT, LLC	42159	NEW YORK, NY
B 06/2002 - 06/2016	E*TRADE SECURITIES LLC	29106	SAN FRANCISCO, CA

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
09/2023 - Present	MORGAN STANLEY	ED, Senior Manager	Y	Walnut Creek, CA, United States
08/2022 - Present	Morgan Stanley	ED, Senior Manager	Y	Walnut Creek, CA, United States
01/2021 - 09/2023	E*TRADE Capital Management LLC	VP, Regional Brokerage Consultant	Y	Walnut Creek, CA, United States
01/2021 - 09/2023	E*TRADE Securities LLC	VP, Regional Brokerage Consultant	Y	Walnut Creek, CA, United States
12/2017 - 01/2021	E*TRADE Capital Management LLC	Senior Manager, Active Trader Sales	Y	San Francisco, CA, United States
08/2017 - 01/2021	E*TRADE Securities LLC	Senior Manager, Active Trader Sales	Y	San Francisco, CA, United States
01/2017 - 12/2017	E*TRADE Capital Management LLC	Senior Manager, Active Trader Sales	Y	Chicago, IL, United States
06/2016 - 08/2017	OPTIONSHOUSE	REGIONAL SALES MANAGER	Y	CHICAGO, IL, United States

Registration and Employment History



Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
09/2016 - 01/2017	E*TRADE Securities LLC	Senior Manager, Active Trader Sales	Y	Chicago, IL, United States
02/2016 - 06/2016	E*TRADE SECURITIES LLC	Senior Manager, Private Client Relationship Management	Y	San Francisco, CA, 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.

No information reported.

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	2	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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	E*TRADE SECURITIES LLC
Allegations:	CLAIMANTS ALLEGE NEGLIGENCE, FAILURE TO SUPERVISE, AND VIOLATIONS OF THE SECURITIES EXCHANGE ACT OF 1934 IN CONNECTION WITH THE TRADING IN THEIR ACCOUNTS.
Product Type:	Other: EXCHANGE TRADED FUNDS AND SOME EQUITIES
Alleged Damages:	\$916,341.90
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-02510
Filing date of arbitration/CFTC reparation or civil litigation:	08/11/2014

Customer Complaint Information

Date Complaint Received: 09/24/2014



Complaint Pending?	No
Status:	Settled
Status Date:	03/13/2015
Settlement Amount:	\$366,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	E*TRADE SETTLED THE CLAIM WITHOUT MY CONSENT, OR DISCUSSING IT WITH ME, OR OFFERING AN OPTION TO ENSURE THAT MY U4 WAS FREE FROM INFERENCES THAT I NEGLIGENTLY HANDLED A CLIENT MATTER WHEN THAT WAS NOT THE CASE. E*TRADE SETTLED THE CLAIM TO AVOID UNCERTAINTIES ASSOCIATED WITH ARBITRATION; I WAS NOT A PARTY TO THE SETTLEMENT; I DID NOT CONTRIBUTE TO THE SETTLEMENT, AND I WILL BE AGGRESSIVELY SEEKING EXPUNGEMENT.



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 1

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: E*TRADE SECURITIES LLC
Allegations: Customer is alleging he was coached on the information required to open a Portfolio Margin complaint and was encouraged to trade options, which led to a loss in his account due to his lack of options trading experience.
Product Type: Options
Alleged Damages: \$77,000.00
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: 09/30/2019

Complaint Pending? No

Status: Denied

Status Date: 11/07/2019

Settlement Amount:

Individual Contribution Amount:

Broker Statement Customer had a history of frequent day trade calls being issued on his account, Portfolio Margin was offered by a customer service representative as a possible alternative solution. Customer submitted a Portfolio Margin application on June 24, 2019. That application was rejected because the customer did not include his name on the application and it was electronically signed. The customer verbally clarified that his investment objective was speculation, and that he had excellent knowledge of options, with 12 years of experience. The revised account



application was resubmitted by the customer the same day which also stated this information. Customer was not coached in any way or encouraged to falsify his application. Customer acted on his own volition in opening and utilizing a Portfolio Margin account.



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:	Blackhawk Homeowners' Association
Judgment/Lien Amount:	\$51,000.00
Judgment/Lien Type:	Civil
Date Filed with Court:	03/24/2025
Date Individual Learned:	07/21/2025
Type of Court:	State Court
Name of Court:	Superior Court of California
Location of Court:	Contra Costa County, CA
Docket/Case #:	C24-00905
Judgment/Lien Outstanding?	Yes
Broker Statement	<p>On November 21, 2021, a civil judgement was entered in Contra Costa County, California, in favor of the Blackhawk Homeowners' Association in the amount of approximately \$51,000.00. The judgement arose from HOA-imposed fines dating back to 2020 relating to alleged violations of HOA covenants, conditions, and restrictions (CC&Rs). These included landscaping modifications (e.g., rock color, plant type/size/quantity), placement of trash receptacles outside permitted hours, and an allegation of operating a home-based business.</p>

The registrant was not provided with prior written or verbal notice of these alleged violations or fines before the judgement was entered. Upon first learning of the judgement in 2025, the registrant retained counsel and is actively disputing the validity of the judgement and associated lien, including issues of notice and due process. The matter is currently unresolved but in the process of being challenged and addressed.

End of Report



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