

BrokerCheck Report

BENJAMIN IRA BERNSTEIN

CRD# 4465963

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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.

**BENJAMIN I. BERNSTEIN**

CRD# 4465963

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 44 Montgomery St Ste 3100
 San Francisco, CA 94104
 CRD# 6363
 Registered with this firm since: 01/16/2015

B AMERIPRISE FINANCIAL SERVICES, LLC
 44 Montgomery St Ste 3100
 San Francisco, CA 94104
 CRD# 6363
 Registered with this firm since: 01/16/2015

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:

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

This broker has passed:

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

Registration History

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

- IA SOUTHWEST SECURITIES, INC.**
 CRD# 6220
 DALLAS, TX
 11/2011 - 02/2015
- B SOUTHWEST SECURITIES, INC.**
 CRD# 6220
 SAN FRANCISCO, CA
 12/2008 - 02/2015
- IA M. L. STERN & CO, LLC.**
 CRD# 8327
 BEVERLY HILLS, CA
 08/2004 - 12/2008

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	5



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 10 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	01/16/2015

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	01/18/2021
B	California	Agent	Approved	01/16/2015
IA	California	Investment Adviser Representative	Approved	01/16/2015
B	District of Columbia	Agent	Approved	08/22/2019
B	Minnesota	Agent	Approved	08/11/2025
B	Nevada	Agent	Approved	01/16/2015
B	North Carolina	Agent	Approved	06/12/2025
B	South Carolina	Agent	Approved	01/29/2015
B	Tennessee	Agent	Approved	01/22/2021
B	Texas	Agent	Approved	01/16/2015
IA	Texas	Investment Adviser Representative	Restricted Approval	01/16/2015
B	Washington	Agent	Approved	07/18/2023

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC

44 Montgomery St Ste 3100
San Francisco, CA 94104

AMERIPRISE FINANCIAL SERVICES, LLC

San Francisco, CA



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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/08/2001

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/10/2004
B Uniform Securities Agent State Law Examination	Series 63	11/23/2001

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	11/2011 - 02/2015	SOUTHWEST SECURITIES, INC.	6220	SAN FRANCISCO, CA
B	12/2008 - 02/2015	SOUTHWEST SECURITIES, INC.	6220	SAN FRANCISCO, CA
IA	08/2004 - 12/2008	M. L. STERN & CO, LLC.	8327	SAN FRANCISCO, CA
B	11/2001 - 12/2008	M.L. STERN & CO., LLC.	8327	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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	San Francisco, CA, United States
01/2015 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	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	5	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:	M.L. STERN & CO. LLC
Allegations:	CLAIMANTS ALLEGES REPRESENTATIVE MISCHARACTERIZED INVESTMENT PROFILES AS ULTRA-HIGH NET WORTH AND MADE UNSUITABLE RECOMMENDATIONS FOR EQUITIES, CLOSED END FUNDS, AND REVERSE CONVERTIBLE BONDS WHILE MISREPRESENTING THE INVESTMENTS TO HAVE A LOW RISK NATURE. CLAIMANT FURTHER ALLEGES ML STERN & CO LLC FAILED TO SUPERVISE THE ACTIVITIES OF THE REPRESENTATIVE.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Other: CLOSED END FUNDS & REVERSE CONVERTIBLE BONDS
Alleged Damages:	\$400,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLAIMANT ALLEGES "LOSSES BELIEVED TO EXCEED \$400,000.00" IN THE STATEMENT OF CLAIM.
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	FINRA



or court name and location:

Docket/Case #: 11-02242
Filing date of arbitration/CFTC reparation or civil litigation: 06/03/2011

Customer Complaint Information

Date Complaint Received: 08/01/2011
Complaint Pending? No
Status: Settled
Status Date: 10/22/2012
Settlement Amount: \$55,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 2

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: ML STERN & CO., LLC

Allegations: CLIENT WAS DISSATISFIED WITH THE SERVICE HE WAS RECEIVING FROM HIS REGISTERED REPRESENTATIVE AND HE WAS UNHAPPY WITH THE LOSSES IN HIS ACCOUNT. CLIENT CLAIMS HE WAS NOT PROVIDED WITH CORRECT INFORMATION ABOUT HIS INVESTMENTS. IN THE ARBITRATION STATEMENT OF CLAIM, THE CLAIMANT ALLEGED THAT THE BROKER EFFECTED TRANSACTIONS IN RISKY AND UNSUITABLE INVESTMENTS.

Product Type: Debt-Corporate
 Debt-Municipal
 Mutual Fund
 Other: REVERSE CONVERTIBLE BONDS

Alleged Damages: \$100,000.00

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

Docket/Case #: 08-02519

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 07/18/2008

Customer Complaint Information

Date Complaint Received: 08/05/2008

Complaint Pending? No

Status: Settled

Status Date: 03/20/2009

Settlement Amount: \$67,000.00

**Individual Contribution
Amount:** \$0.00

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA

Docket/Case #: 08-02519

Date Notice/Process Served: 07/18/2008

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/20/2009

**Monetary Compensation
Amount:** \$67,000.00

**Individual Contribution
Amount:** \$0.00



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 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SOUTHWEST SECURITIES, INC.

Allegations: THE CUSTOMER ALLEGES THE REP DID NOT HAVE THE CLIENTS AUTHORIZATION TO SELL CVX OR PURCHASE OTHER SECURITIES IN THE ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)

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: 11/09/2009

Complaint Pending? No

Status: Denied

Status Date: 11/20/2009

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SOUTHWEST SECURITIES, INC.



Allegations: CLIENT STATED THAT TWO SPECIFIC BONDS WERE INAPPROPRIATE FOR SOMEONE OF HIS AGE. CLIENT STATED THAT THE MATURITY DATES AND THE THINLY TRADED MARKET DEFY ACUTARIAL STANDARDS FOR ONE OF HIS AGE.REQUESTED BOTH POSITIONS BE RECINDED AND MADE FINANCIALLY WHOLE.

Product Type: Debt-Municipal

Alleged Damages: \$66,136.80

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: 09/30/2009

Complaint Pending? No

Status: Denied

Status Date: 10/12/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement BOTH POSISTIONS WERE SUITABLE WITH A RATINGS. POSITIONS WERE SOLICITED AS LONG TERM, HIGHLY RATED MUNI BONDS GOOD FOR RELIABLE TAX EXEMPT INCOME-YIELDING. THE ORIGINAL PURCHASES OF THE TWO BONDS WERE IN 2007. THE CLIENT WAITED OVER TWO YEARS TO FILE A COMPLAINT.

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: M. L. STERN & CO., LLC

Allegations: CUSTOMER ALLEGES HE WAS COERCED INTO BUYING SPECULATIVE SECURITIES AND FURTHER ALLEGES UNAUTHORIZED TRADING. CUSTOMER WELL AWARE OF PURCHASES. MOST WERE UNSOLICITED.

Product Type: Debt-Corporate



Alleged Damages: \$17,300.00

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: 01/03/2006

Complaint Pending? No

Status: Closed/No Action

Status Date: 02/01/2006

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement ML STERN DISAGREES WITH CUSTOMER'S CLAIMS.CUSTOMER
AUTHORIZED ALL PURCHASES.

End of Report



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