



## IAPD Report

# BENNETT ELDON MARKS

CRD# 1081385

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6

**i** 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.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### BENNETT ELDON MARKS (CRD# 1081385)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **09/25/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	MARKS GROUP WEALTH MANAGEMENT, INC.	CRD# 148679	04/14/2011

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	LPL FINANCIAL LLC	6413	MINNETONKA, MN	11/07/2008 - 12/31/2021
IA	UBS FINANCIAL SERVICES INC.	8174	WAYZATA, MN	03/10/2000 - 11/14/2008
B	UBS FINANCIAL SERVICES INC.	8174	WAYZATA, MN	10/15/1999 - 11/14/2008

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4



## Qualifications

### REGISTRATIONS



This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **MARKS GROUP WEALTH MANAGEMENT, INC.**

Main Address: 4350 BAKER ROAD  
SUITE 245  
MINNETONKA, MN 55343

Firm ID#: 148679

	Regulator	Registration	Status	Date
	Minnesota	Investment Adviser Representative	Approved	01/14/2014
	Texas	Investment Adviser Representative	Restricted Approval	04/14/2011

### Branch Office Locations

**MARKS GROUP WEALTH MANAGEMENT, INC.**

4350 BAKER ROAD  
SUITE 245  
MINNETONKA, MN 55343



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 1 principal/supervisory exam, 4 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	01/12/2009

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	11/19/1983
Direct Participation Programs Representative Examination (S22)	Series 22	09/16/1983
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/17/1982

#### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	01/18/1983

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	11/07/2008 - 12/31/2021	LPL FINANCIAL LLC	CRD# 6413	MINNETONKA, MN
IA	03/10/2000 - 11/14/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	WAYZATA, MN
B	10/15/1999 - 11/14/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	WAYZATA, MN
B	03/02/1998 - 10/28/1999	DAIN RAUSCHER INCORPORATED	CRD# 31194	NEW YORK, NY
B	07/15/1994 - 03/02/1998	DAIN RAUSCHER INCORPORATED	CRD# 7600	
B	08/03/1987 - 07/28/1994	PIPER JAFFRAY INC.	CRD# 665	MINNEAPOLIS, MN
B	11/11/1983 - 08/21/1987	E. F. HUTTON & COMPANY INC	CRD# 235	
B	12/20/1982 - 11/01/1983	STATE BOND SALES CORPORATION	CRD# 932	

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2008 - Present	MARKS GROUP WEALTH MANAGEMENT	CEO / Investment Adviser Representative	Y	MINNETONKA, MN, United States
11/2008 - 12/2021	LPL FINANCIAL LLC	Registered Representative	Y	MINNETONKA, MN, United States

### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

(1) 11/07/2008 - REAL ESTATE RENTAL - ZUGGPITZE INN LLC - OWN A VACATION RENTAL PROPERTY IN NORTHERN WI THE PROPERTY IS MANAGED BY A PROPERTY MANAGER. BEN RESPONSIBLE FOR KEEPING IT MAINTAINED. - INVESTMENT RELATED - 1% OF TIME SPENT - NORTHERN WI.

(2) 8/1/2021 - FOUNDATION FOR ENDOWMENT OF THE AMERICAN BIRKEBEINER - NOT INVESTMENT RELATED - PO BOX 911, HAYWARD, WI 54843 - ENDOWMENT FUND ESTABLISHED FOR THE PURPOSE OF SUPPORTING AND PROMOTING THE ACTIVITIES OF THE AMERICAN BIRKEBEINER - TRUSTEE EFFECTIVE 8/1/2021 - 1 HOUR PER MONTH



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

OUTSIDE OF SECURITIES TRADING HOURS - ATTEND MEETINGS AND PROVIDE GUIDANCE AS REQUESTED



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4

### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 4

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES
<b>Allegations:</b>	CLIENTS ALLEGE UNSUITABILITY OF INVESTMENTS IN THEIR ACCOUNTS.
<b>Product Type:</b>	Equity - OTC
<b>Other Product Type(s):</b>	BONDS AND MUTUAL FUNDS
<b>Alleged Damages:</b>	\$41,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/11/2004
<b>Complaint Pending?</b>	No
<b>Status:</b>	Withdrawn
<b>Status Date:</b>	09/08/2004

#### Settlement Amount:

#### Individual Contribution Amount:

**Broker Statement** CLIENTS SUBSEQUENTLY WITHDREW THEIR COMPLAINT IN A LETTER STATING THAT "WE MADE A MISCALCULATION AND WE WISH TO RETRACT OUR STATEMENT THAT WE HAD LOST \$41,000. WE RETRACT ALL ALLEGATIONS WE MADE AGAINST MR. MARKS AND (HIS PARTNER) IN OUR LETTER DATED AUGUST 4, 2004."

**Disclosure 2 of 4****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:****Allegations:** THE CITY ALLEGES THAT DEFENDANTS VIOLATED THE SECURITIES & EXCHANGE ACTS OF 1933 ^ 1934. THE INVESTMENT COMPANY ACT, AND THE MINNESOTA SECURITEIS ACT AND ALSO ALLEGES COMMON LAW FRAUD, NEGLIGENT MISREPRESENTAITON AND BREACH OF FIDUCIARY DUTY. THE CITY SEEKS ACTUAL DAMAGES IN TEH AMOUNT OF \$800,000.00 PUNITIVE DAMAGES AND ATTORNEYS FEES.**Product Type:****Alleged Damages:** \$800,000.00**Customer Complaint Information****Date Complaint Received:****Complaint Pending?** No**Status:** Arbitration/Reparation  
Litigation**Status Date:** 10/01/1996**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE; 1995-004919**Date Notice/Process Served:****Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 10/01/1996**Civil Litigation Information****Court Details:** DISTRICT; FOURTH JUDICIAL DISTRICT, HENNEPIN COUNTY, MN; 96-10617**Date Notice/Process Served:** 05/10/1996**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 10/01/1996**Monetary Compensation Amount:** \$624,000.00**Individual Contribution Amount:****Broker Statement** CITY OF MOUND WAS PAID \$624,000.00 FOR RELEASE OF ALL CLAIMS



THE SETTLEMENT AWARD INCLUDES BOTH THE NYSE  
ARBITRATION #1995-004919 AND THE CIVIL CASE #96-10617

### Disclosure 3 of 4

**Reporting Source:**

Firm

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

PIPER JAFFRAY INC.

**Allegations:**

CLAIMANT INVESTED \$2,250,000 IN PJIGX FROM  
JULY 1992 THROUGH APRIL 1994. THE [CUSTOMER]ALLEGED THAT  
DEFENDANTS  
VIOLATED THE SECURITIES AND EXCHANGE ACT OF 1933 AND 1934, THE  
INVESTMENT COMPANY ACT AND THE MINNESOTA SECURITIES ACT AND  
ALSO ALLEGES COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION  
AND  
BREACH OF FIDUCIARY DUTY. THE CITY SEEKS ACTUAL DAMAGES IN THE  
AMOUNT OF \$800,000, PUNITIVE DAMAGES, INTEREST AND ATTORNEYS`  
FEES.

**Product Type:****Alleged Damages:**

\$800,000.00

### Customer Complaint Information

**Date Complaint Received:****Complaint Pending?**

No

**Status:**Arbitration/Reparation  
Litigation**Status Date:**

10/01/1996

**Settlement Amount:****Individual Contribution  
Amount:**

### Arbitration Information

**Arbitration/Reparation Claim  
filed with and Docket/Case  
No.:**

NEW YORK STOCK EXCHANGE; 1995-004919

**Date Notice/Process Served:**

06/12/1995

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

10/01/1996

**Monetary Compensation  
Amount:**

\$624,000.00

**Individual Contribution  
Amount:**

### Civil Litigation Information

**Court Details:**

DISTRICT, 4TH JUDICIAL DISTRICT; HENNEPIN COUNTY, MN; 96-10617

**Date Notice/Process Served:**

05/10/1996

**Litigation Pending?**

No



**Disposition:** Judgment (other than monetary)

**Disposition Date:**

**Firm Statement**

THE [CUSTOMER] WAS PAID \$624,000 FOR RELEASE OF ALL CLAIMS.  
THE SETTLEMENT AWARD INCLUDES BOTH THE NYSE ARBITRATION #1995-004919 AND THE CIVIL CASE #96-10617.

---

**Reporting Source:**

Individual

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

PIPER JAFFRAY INC.

**Allegations:**

CLAIMANT INVESTED \$2,250,000.00 IN PJIGX FROM JULY 1992 THROUGH APRIL 1994. THE [CUSTOMER] ALLEGES THAT DEFENDANTS VIOLATED THE SECURITIES & EXCHANGE ACT OF 1933 AND 1934, THE INVESTMENT COMPANY ACT AND THE MINNESOTA SECURITIES ACT AND ALSO ALLEGES COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION AND BREACH OF FEDUCIARY DUTY. THE [CUSTOMER] SEEKS ACTUAL DAMAGES IN THE AMOUNT OF \$800,000.00 PUNITIVE DAMAGES AND ATTORNEYS FEES.

**Product Type:**

**Alleged Damages:** \$800,000.00

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?**

No

**Status:**

Arbitration/Reparation  
Litigation

**Status Date:**

10/01/1996

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:**

NEW YORK STOCK EXCHANGE; 1995-004919

**Date Notice/Process Served:**

06/12/1995

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

10/01/1996

**Monetary Compensation Amount:**

\$624,000.00

**Individual Contribution Amount:**



## Civil Litigation Information

**Court Details:** DISTRICT, 4TH JUDICIAL DISTRICT; HENNEPIN COUNTY, MN; 96-10617

**Date Notice/Process Served:** 05/10/1996

**Litigation Pending?** No

**Disposition:** Judgment (other than monetary)

**Disposition Date:**

**Broker Statement** THE [CUSTOMER] WAS PAID \$624,000.00 FOR RELEASE OF ALL CLAIMS. THE SETTLEMENT AWARD INCLUDES BOTH THE NYSE ARBITRATION #1995-004917 AND THE CIVIL CASE #96-10617. MARKS WAS INDEMNIFIED BY PIPER JAFFRAY AND DID NOT PARTICIPATE IN THE SETTLEMENT. 22H2 IS NOT APPLICABLE TO THIS OCCURRENCE; ONLY 22H1(C) IS APPLICABLE SINCE THE ARBITRATION SETTLED FOR MORE THAN \$10,000.

### Disclosure 4 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PIPER JAFFRAY INC.

**Allegations:** FROM AUGUST 1993 TO SEPTEMBER 1994, PIPER TRUST COMPANY INVESTED \$810,000.00 OF THE CONSERVATORSHIP ASSETS IN PJIGX. THE SUCCESSOR CONSERVATOR, NATIONAL CITY BANK OF MINNEAPOLIS, HAS PETITIONED THE PROBATE COURT TO VACATE IT'S PREVIOUS ORDER ALLOWING THE FINAL ACCOUNT FILED BY PIPER TRUST ALLEGING. UNAUTHORIZED TRADING, BREACH OF FIDUCIARY DUTY AND MISREPRESENTATION OF THE FUND. LOSSES DUE TO INVESTMENT IN PJIGX EXCEED \$275,000.

**Product Type:**

**Alleged Damages:**

## Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

## Civil Litigation Information

**Court Details:** DISTRICT PROBATE DIVISION 4TH JUDICIAL DISTRICT; HENNEPIN COUNTY, MN; P4-92-581

**Date Notice/Process Served:** 06/12/1995

**Litigation Pending?** No

**Disposition:** Settled



**Disposition Date:** 09/11/1996

**Monetary Compensation Amount:** \$250,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

AN ORDER FOR EXAMINATION OF CONSERVATOR'S FINAL ACCOUNT, FINAL SUPPLEMENTAL ACCOUNT AND SECOND FINAL SUPPLEMENTAL ACCOUNT AND PETITION FOR DISCHARGE OF CONSERVATOR WAS MADE ON PETITION FOR ALLOWANCE AND DISCHARGE. THE CONSERVATORSHIP WAS PAID \$250,000. THE COURT DISCHARGED PIPER TRUST COMPANY, ITS PARENT, SUBSIDIARIES AND ANY OTHER AFFILIATED CORPORATIONS AS CONSERVATOR. MARKS DID NOT CONTRIBUTE.  
Not Provided

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PIPER JAFFRAY INC.

**Allegations:** FROM 8/93 TO 9/94, PIPER TRUST COMPANY INVESTED \$810,000.00- OF THE CONSERVATORSHIP ASSETS IN PJIGX. THE SUCCESSOR CONSERVATOR, NAT'L CITY BANK OF MINNEAPOLIS, HAS PETITIONED THE PROBATE COURT TO VACATE ITS PREVIOUS ORDER ALLOWING THE FINAL ACCOUNT FILED BY PIPER TRUST ALLEGING UNAUTHORIZED TRADING, BREACH OF FIDUCIARY DUTY AND MISREPRESENTATION OF THE FUND.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Civil Litigation Information**

**Court Details:** DISTRICT PROBATE DIVISION 4TH JUDICIAL DISTRICT; HENNEPIN COUNTY, MN; P4-92-581

**Date Notice/Process Served:** 06/12/1995

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/11/1996



**Monetary Compensation Amount:** \$250,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

AN ORDER FOR EXAMINATION OF CONSERVATOR`S FINAL ACCOUNT, FINAL SUPPLEMENTAL ACCOUNT AND SECOND FINAL SUPPLEMENTAL ACCOUNT AND PETITION FOR DISCHARGE OF CONSERVATORSHIP MADE ON PETITION FOR ALLOWAND AND DISCHARGE.  
THE CONSERVATORSHIP WAS PAID \$250,000.00. THE COURT DISCHARGES PIPER TRUST COMPANY, ITS PARENT, SUBSIDIARIES AND ANY OTHER AFFILIATED CORPORATION AS CONSERVATOR. MARKS DID NOT CONTRIBUTE.  
LOSSES DUE TO INVESTMENT IN PJIGX EXCEEDED \$275,000.00.



## End of Report

This page is intentionally left blank.