



IAPD Report

STACY LYNN STERNPORTMAN

CRD# 1155563

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7

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

STACY LYNN STERNPORTMAN (CRD# 1155563)

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 **10/23/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HILLTOP SECURITIES INC.	CRD# 6220	12/03/2008
IA	HILLTOP SECURITIES INC.	CRD# 6220	12/04/2008

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **30** 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
IA	M. L. STERN & CO, LLC.	8327	BEVERLY HILLS, CA	01/28/2004 - 12/31/2008
B	M.L. STERN & CO., LLC.	8327	BEVERLY HILLS, CA	05/23/1986 - 12/31/2008

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 **30** jurisdiction(s) and 3 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HILLTOP SECURITIES INC.**
Main Address: 717 N. HARWOOD STREET
SUITE 3400
DALLAS, TX 75201
Firm ID#: 6220

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	12/03/2008
B Nasdaq Stock Market	General Securities Representative	Approved	12/03/2008
B New York Stock Exchange	General Securities Representative	Approved	12/03/2008
B Arizona	Agent	Approved	08/06/2015
B California	Agent	Approved	12/04/2008
IA California	Investment Adviser Representative	Approved	12/04/2008
B Colorado	Agent	Approved	12/04/2008
B Connecticut	Agent	Approved	01/03/2024
B District of Columbia	Agent	Approved	11/30/2012
B Florida	Agent	Approved	12/09/2008
B Georgia	Agent	Approved	12/04/2008
B Idaho	Agent	Approved	12/04/2008
B Illinois	Agent	Approved	12/03/2008



Qualifications

	Regulator	Registration	Status	Date
B	Kentucky	Agent	Approved	08/28/2023
IA	Kentucky	Investment Adviser Representative	Approved	08/28/2023
B	Louisiana	Agent	Approved	03/23/2017
B	Maryland	Agent	Approved	08/31/2015
B	Michigan	Agent	Approved	05/25/2017
B	Minnesota	Agent	Approved	06/08/2023
IA	Minnesota	Investment Adviser Representative	Approved	07/14/2023
B	Mississippi	Agent	Approved	01/05/2024
B	Missouri	Agent	Approved	03/15/2022
B	Montana	Agent	Approved	12/01/2020
B	Nevada	Agent	Approved	12/18/2009
B	New Jersey	Agent	Approved	01/26/2022
B	New Mexico	Agent	Approved	07/17/2023
B	New York	Agent	Approved	12/05/2008
IA	New York	Investment Adviser Representative	Approved	12/03/2023
B	North Carolina	Agent	Approved	11/13/2019
B	Oregon	Agent	Approved	07/24/2014
B	Pennsylvania	Agent	Approved	10/23/2024
B	Rhode Island	Agent	Approved	01/13/2021



Qualifications

Regulator	Registration	Status	Date
B Tennessee	Agent	Approved	05/15/2026
B Texas	Agent	Approved	12/05/2008
B Virginia	Agent	Approved	08/12/2010
B Washington	Agent	Approved	12/05/2008
B Wisconsin	Agent	Approved	12/17/2021

Branch Office Locations

HILLTOP SECURITIES INC.
15301 Ventura Blvd
Building B, Suite 410
Sherman Oaks, CA 91403



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 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams


Exam	Category	Date
------	----------	------

No information reported.

General Industry/Product Exams


Exam	Category	Date
------	----------	------

 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
--	-----	------------

 General Securities Representative Examination (S7)	Series 7	05/17/1986
--	----------	------------

State Securities Law Exams

Exam	Category	Date
------	----------	------

 Uniform Securities Agent State Law Examination (S63)	Series 63	05/23/1986
--	-----------	------------

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
IA	01/28/2004 - 12/31/2008	M. L. STERN & CO, LLC.	CRD# 8327	BEVERLY HILLS, CA
B	05/23/1986 - 12/31/2008	M.L. STERN & CO., LLC.	CRD# 8327	BEVERLY HILLS, CA

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
12/2008 - Present	HILLTOP SECURITIES INC	SVP, Financial Professional	Y	BEVERLY HILLS, CA, 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.

No information reported.



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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SOUTHWEST SECURITIES, INC
Allegations:	PLAINTIFF ALLEGES MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, UNSUITABLE RECOMMENDATIONS, AND ELDER ABUSE RELATED TO INVESTMENTS MADE IN CUSTOMERS ACCOUNT BETWEEN APRIL 2006 AND DECEMBER 2008 BY THE "DEFENDANTS".
Product Type:	Debt-Corporate Debt-Municipal Equity-OTC Equity Listed (Common & Preferred Stock) Mutual Fund Other: CLOSED END FUNDS
Alleged Damages:	\$150,000.00
Alleged Damages Amount Explanation (if amount not exact):	COMPLAINT ALLEGES PLAINTIFF SUFFEREND DAMAGES IN EXCESS OF \$150,000.00 AND IS REQUESTING AN AWARD FROM THE COURT CONSISTING OF \$150,000.00 PLUS 10% INTEREST, PUNITIVE DAMAGES, ALL COSTS INCURRED IN THE PROSECUTION OF THIS ARBITRATION AND SUCH OTHER RELIEF THE PANEL DEEMS APPROPRIATE.
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-01581



Date Notice/Process Served: 06/23/2011

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/25/2012

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court

Name of Court: LOS ANGELES SUPERIOR COURT

Location of Court: LOS ANGELES COUNTY, CA

Docket/Case #: BC434959

Date Notice/Process Served: 09/16/2010

Litigation Pending? No

Disposition: Other: ABANDONED

Disposition Date: 08/21/2013

Broker Statement THE COURT CASE AGAINST THIS REPRESENTATIVE WAS ABANDONED DUE TO THE SETTLEMENT ARBITRATION CASE 11-01581.

Disclosure 2 of 4

Reporting Source: Individual

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

Allegations: PLAINTIFF CLAIMS UNSUITABLE INVESTMENTS AND LOSSES EXCEEDING OVER \$425,000.00. ALLEGES RESPONDENTS FAILED TO DIVERSIFY PLAINTIFFS PORTFOLIO, AND BADLY OVER-WEIGHTED HER ACCOUNTS IN EQUITIES. SPECIFICALLY ALLEGES VIOLATION OF CALIFORNIA CONSUMER LEGAL REMEDIES ACT, VIOLATION OF ELDER ABUSE STATUTES, AND SECONDARY/VICARIOUSLY LIABILITY.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): PLAINTIFF SEEKS AWARD BETWEEN \$100,000.00 AND \$500,000.00.

Arbitration Information

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

Docket/Case #: 10-00412

Date Notice/Process Served: 02/18/2010



Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/11/2011
Monetary Compensation Amount: \$185,000.00
Individual Contribution Amount: \$0.00

Disclosure 3 of 4

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

Allegations: OCTOBER 2006 THROUGH MARCH 2009; THE ISSUES TO BE DECIDED IN ARBITRATION INCLUDE: BROKER NEGLIGENCE, FAILURE OF RESPONDENTS TO MAINTAIN DIVERSIFICATION IN CLAIMANT'S ACCOUNTS, UNSUITABILITY, VIOLATION OF FINRA RULES OF FAIR PRACTICE, BREACH OF FIDUCIARY DUTY, AND FAILURE OF RESPONDENTS TO SUPERVISE CLAIMANTS' ACCOUNTS.

Product Type: Debt-Corporate
Debt-Municipal
Equity Listed (Common & Preferred Stock)
Money Market Fund

Alleged Damages: \$10,000.00

Alleged Damages Amount Explanation (if amount not exact): CLAIM IS FOR COMPENSATORY DAMAGES IN AN AMOUNT TO BE PROVEN AT HEARING.

Arbitration Information

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

Docket/Case #: 09-02457
Date Notice/Process Served: 05/14/2009
Arbitration Pending? No
Disposition: Settled
Disposition Date: 10/17/2010
Monetary Compensation Amount: \$24,000.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 4

Reporting Source: Individual



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

Allegations: CUSTOMER SOLD TWO INVESTMENTS AND USED PROCEEDS TO INVEST IN TWO CLOSED END FUNDS. CUSTOMER UNHAPPY WITH PERFORMANCE OF CLOSED END FUNDS AND CLAIMS THAT LOSS OF ACCOUNT VALUE COULD HAVE BEEN AVOIDED BY NOT SELLING ORIGINAL INVESTMENTS. PERFORMANCE HAS ACTUALLY BEEN SIMILAR AMONG ALL INVESTMENTS WHEN FACTORING INCOME TO TOTAL RETURN.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

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: 11/06/2007

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/03/2008

Settlement Amount:

Individual Contribution Amount:



End of Report

This page is intentionally left blank.