User Guidance

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# IAPD Report

# WILLIAM THOMAS BAKER

CRD# 1804430

# 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

## WILLIAM THOMAS BAKER (CRD# 1804430)

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 **01/13/2026**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | BENJAMIN SECURITIES, INC. | CRD# 7754 | 09/20/2010 |
| IA | BENJAMIN SECURITIES, INC. | CRD# 7754 | 08/17/2015 |

## QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **31** 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 | OBSIDIAN FINANCIAL GROUP, LLC | 104255 | WOODBURY, NY | 11/11/2010 - 09/30/2011 |
| B | OBSIDIAN FINANCIAL GROUP, LLC | 104255 | WOODBURY, NY | 04/04/2008 - 04/05/2010 |
| B | WESTROCK ADVISORS, INC. | 114338 | WOODBURY, NY | 10/01/2007 - 04/04/2008 |

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 |
|---|---|
| Regulatory Event | 1 |

# 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 **31** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **BENJAMIN SECURITIES, INC.**

Main Address: 421 NEW KARNER ROAD
SUITE 6
ALBANY, NY 12205

Firm ID#: 7754

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | General Securities Principal | Approved | 09/20/2010 |
| B | FINRA | General Securities Representative | Approved | 09/20/2010 |
| B | FINRA | Registered Options Principal | Approved | 09/20/2010 |
| B | FINRA | Operations Professional | Approved | 12/09/2011 |
| B | FINRA | Securities Trader | Approved | 01/04/2016 |
| B | FINRA | Municipal Securities Principal | Approved | 08/01/2017 |
| B | FINRA | Municipal Securities Representative | Approved | 08/01/2017 |
| B | FINRA | Investment Banking Representative | Approved | 05/21/2018 |
| B | FINRA | Compliance Officer | Approved | 10/01/2018 |
| B | FINRA | Investment Banking Principal | Approved | 10/01/2018 |
| B | Nasdaq Stock Market | General Securities Principal | Approved | 07/25/2024 |
| B | Nasdaq Stock Market | General Securities Representative | Approved | 07/25/2024 |
| B | Nasdaq Stock Market | Registered Options Principal | Approved | 07/25/2024 |

 

## Qualifications

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | Nasdaq Stock Market | Securities Trader | Approved | 07/25/2024 |
| B | Arizona | Agent | Approved | 01/16/2026 |
| B | Arkansas | Agent | Approved | 01/14/2026 |
| B | California | Agent | Approved | 10/07/2014 |
| B | Colorado | Agent | Approved | 03/16/2023 |
| B | Connecticut | Agent | Approved | 10/10/2014 |
| B | Delaware | Agent | Approved | 01/14/2026 |
| B | Florida | Agent | Approved | 10/09/2014 |
| IA | Florida | Investment Adviser Representative | Approved | 08/17/2015 |
| B | Georgia | Agent | Approved | 02/23/2021 |
| B | Illinois | Agent | Approved | 05/23/2012 |
| B | Iowa | Agent | Approved | 01/12/2026 |
| B | Louisiana | Agent | Approved | 06/08/2012 |
| B | Maine | Agent | Approved | 06/04/2024 |
| B | Maryland | Agent | Approved | 06/14/2012 |
| B | Massachusetts | Agent | Approved | 11/26/2012 |
| B | Michigan | Agent | Approved | 04/28/2023 |
| B | Nevada | Agent | Approved | 04/27/2020 |
| B | New Hampshire | Agent | Approved | 01/13/2026 |

 

## Qualifications

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | New Jersey | Agent | Approved | 07/31/2012 |
| B | New York | Agent | Approved | 09/27/2010 |
| B | North Carolina | Agent | Approved | 10/09/2014 |
| B | Ohio | Agent | Approved | 11/16/2012 |
| B | Oregon | Agent | Approved | 05/04/2022 |
| B | Pennsylvania | Agent | Approved | 11/19/2012 |
| B | Puerto Rico | Agent | Approved | 11/21/2025 |
| B | Rhode Island | Agent | Approved | 11/30/2021 |
| B | Tennessee | Agent | Approved | 07/03/2024 |
| B | Texas | Agent | Approved | 02/11/2015 |
| B | Virginia | Agent | Approved | 10/07/2014 |
| B | Washington | Agent | Approved | 05/04/2022 |
| B | Wisconsin | Agent | Approved | 05/30/2025 |
| B | Wyoming | Agent | Approved | 05/06/2022 |

### Branch Office Locations

**BENJAMIN SECURITIES, INC.**
3 WEST GARDEN STREET
SUITE 407
PENSACOLA, FL 32502

**BENJAMIN SECURITIES, INC.**
3 WEST GARDEN STREET
Suite 407
PENSACOLA, FL 32502

**BENJAMIN SECURITIES, INC.**
3 West Garden Street
Suite 407
Pensacola, FL 32502

**BENJAMIN SECURITIES, INC.**
421 NEW KARNER ROAD
SUITE 6
Albany, NY 12205

# 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 4 principal/supervisory exams, 7 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Compliance Officer Examination (S14) | Series 14 | 01/02/2023 |
| B | Municipal Securities Principal Examination (S53) | Series 53 | 08/01/2017 |
| B | Registered Options Principal Examination (S4) | Series 4 | 11/24/1995 |
| B | General Securities Principal Examination (S24) | Series 24 | 04/14/1993 |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Municipal Securities Representative Examination (S52TO) | Series 52TO | 09/25/2025 |
| B | Operations Professional Examination (S99TO) | Series 99TO | 01/02/2023 |
| B | Securities Trader Exam (S57TO) | Series 57TO | 01/02/2023 |
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Investment Banking Registered Representative Examination (S79) | Series 79 | 05/21/2018 |
| B | Limited Representative-Equity Trader Exam (S55) | Series 55 | 11/03/1998 |
| B | General Securities Representative Examination (S7) | Series 7 | 12/19/1992 |

# Qualifications

## PASSED INDUSTRY EXAMS

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 11/12/2013 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 12/17/1992 |

## 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 | 11/11/2010 - 09/30/2011 | OBSIDIAN FINANCIAL GROUP, LLC | CRD# 104255 | WOODBURY, NY |
| B | 04/04/2008 - 04/05/2010 | OBSIDIAN FINANCIAL GROUP, LLC | CRD# 104255 | WOODBURY, NY |
| B | 10/01/2007 - 04/04/2008 | WESTROCK ADVISORS, INC. | CRD# 114338 | WOODBURY, NY |
| B | 12/11/2006 - 07/16/2007 | FAGENSON & CO., INC. | CRD# 1781 | NEW YORK, NY |
| B | 12/21/2001 - 12/12/2006 | EKN FINANCIAL SERVICES INC. | CRD# 113525 | WOODBURY, NY |
| B | 10/22/2001 - 12/21/2001 | EHRENKRANTZ KING NUSSBAUM | CRD# 31140 | NEW YORK, NY |
| B | 09/22/1999 - 10/22/2001 | WEATHERLY SECURITIES CORPORATION | CRD# 11081 | NEW YORK, NY |
| B | 04/30/1999 - 09/27/1999 | TASIN & COMPANY, INC. | CRD# 30709 | HAUPPAUGE, NY |
| B | 09/14/1998 - 04/14/1999 | EGS SECURITIES CORP. | CRD# 28347 | NEW YORK, NY |
| B | 02/23/1996 - 07/13/1998 | A.J. MICHAELS & CO., LTD. | CRD# 19883 | HAUPPAUGE, NY |
| B | 01/11/1996 - 02/26/1997 | E*TRADE CAPITAL INC. | CRD# 38800 | |
| B | 08/12/1993 - 02/08/1996 | E*TRADE SECURITIES, INC. | CRD# 29106 | JERSEY CITY, NJ |
| B | 12/23/1992 - 08/25/1993 | A.J. MICHAELS & CO., LTD. | CRD# 19883 | HAUPPAUGE, NY |
| B | 04/19/1988 - 01/11/1989 | MCLAUGHLIN, PIVEN, VOGEL INC. | CRD# 7404 | |

 

# Registration & Employment History

## 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 |
|---|---|---|---|---|
| 09/2010 - Present | BENJAMIN SECURITIES, INC. | President and CCO | Y | Pensacola, FL, 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 |
|---|---|
| Regulatory Event | 1 |

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

**Disclosure 1 of 1**

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Regulatory Action Initiated By:** | NASD |
| **Sanction(s) Sought:** | |
| **Date Initiated:** | 11/02/2006 |
| **Docket/Case Number:** | ELI2003001101 |
| **Employing firm when activity occurred which led to the regulatory action:** | EKN FINANCIAL SERVICES INC. |
| **Product Type:** | |
| **Allegations:** | IN CONTRAVENTION OF SECTION 5 OF THE SECURITIES ACT OF 1933 VIOLATED NASD RULES 2110; RESPONDENT'S MEMBER FIRM, PURCHASED RESTRICTED PIPE SHARES AND IMMEDIATELY, AFTER AGREEING TO PURCHASE THESE SHARES, BUT AFTER THE PUBLIC ANNOUNCEMENT OF THE PIPE DEAL BY THE ISSUERS, THE FIRM ESTABLISHED SHORT POSITIONS IN THE STOCK WITHOUT EITHER OWNING UNRESTRICTED SHARES OR BORROWING UNRESTRICTED SHARES TO COVER THE SHORT SALES. THE FIRM THEN USED THE PIPE SHARES, ONCE THEY WERE REGISTERED, TO COVER THE SHORT POSITIONS. BY SHORT SELLING SHARES, WITHOUT BORROWING UNRESTRICTED SHARES AND WHILE INTENDING TO COVER THE SHORT SALES WITH THE RESTRICTED SHARES PURCHASED IN THE PIPE TRANSACTIONS, RESPONDENT BAKER, ACTING ON BEHALF OF HIS MEMBER FIRM ENGAGED IN UNREGISTERED SECURITIES DISTRIBUTIONS IN VIOLATION OF FEDERAL SECURITIES LAWS. |
| **Current Status:** | Final |

 

| | |
|---|---|
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** | No |
| **Resolution Date:** | 11/02/2006 |
| **Sanctions Ordered:** | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension |
| **Regulator Statement** | WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $15,000 JOINTLY AND SEVERALLY AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY PRINCIPAL CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IN ANY PRINCIPAL CAPACITY WILL BE IN EFFECT FROM NOVEMBER 20, 2006 THROUGH DECEMBER 4, 2006. FINE PAID ON 02/02/09. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Regulatory Action Initiated By:** | NASD |
| **Sanction(s) Sought:** | Censure |
| **Other Sanction(s) Sought:** | FINE AND SUSPENSION |
| **Date Initiated:** | 11/02/2006 |
| **Docket/Case Number:** | ELI2003001101 |
| **Employing firm when activity occurred which led to the regulatory action:** | EKN FINANCIAL SERVICES INC. |
| **Product Type:** | Other |
| **Other Product Type(s):** | PRIVATE INVESTMENT IN PUBLIC EQUITY (PIPE) |
| **Allegations:** | IN CONTRAVENTION OF SECTION 5 OF THE SECURITIES ACT OF 1933 VIOLATED NASD RULES 2110; RESPONDENT'S MEMBER FIRM, PURCHASED RESTRICTED PIPE SHARES AND IMMEDIATELY, AFTER AGREEING TO PURCHASE THESE SHARES, BUT AFTER THE PUBLIC ANNOUNCEMENT OF THE PIPE DEAL BY THE ISSUERS, THE FIRM ESTABLISHED SHORT POSITIONS IN THE STOCK WITHOUT EITHER OWNING UNRESTRICTED SHARES OR BORROWING UNRESTRICTED SHARES TO COVER THE SHORT SALES. THE FIRM THEN USED THE PIPE SHARES, ONCE THEY WERE REGISTERED, TO COVER THE SHORT POSITIONS. BY SHORT SELLING SHARES, WITHOUT BORROWING UNRESTRICTED SHARES AND WHILE INTENDING TO COVER THE SHORT SALES WITH THE RESTRICTED SHARES PURCHASED IN THE PIPE TRANSACTIONS, RESPONDENT BAKER, ACTING ON BEHALF OF HIS MEMBER FIRM ENGAGED IN UNREGISTERED SECURITIES DISTRIBUTIONS IN VIOLATION OF FEDERAL SECURITIES LAWS. |
| **Current Status:** | Final |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |

 

| | |
|---|---|
| **Resolution Date:** | 11/02/2006 |
| **Sanctions Ordered:** | Monetary/Fine $15,000.00<br>Suspension |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED $15,000 JOINTLY AND SEVERALLY AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY PRINCIPAL CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IN ANY PRINCIPAL CAPACITY WILL BE IN EFFECT FROM NOVEMBER 20, 2006 THROUGH DECEMBER 4, 2006. |

## End of Report

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