



IAPD 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.



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

OSWALDO HERNANDEZ (CRD# 4245447)

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 **01/21/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	08/01/2022
IA	MORGAN STANLEY	CRD# 149777	08/02/2022

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **53** 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	E*TRADE CAPITAL MANAGEMENT, LLC	42159	Walnut Creek, CA	01/05/2017 - 09/05/2023
B	E*TRADE SECURITIES LLC	29106	Walnut Creek, CA	11/02/2016 - 09/05/2023
B	OPTIONSHOUSE	145562	CHICAGO, IL	06/15/2016 - 08/07/2017

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	2
Judgment/Lien	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 **53** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MORGAN STANLEY**
Main Address: 2000 WESTCHESTER AVENUE
PURCHASE, NY 10577-2530
Firm ID#: 149777

Regulator	Registration	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



Qualifications

Regulator	Registration	Status	Date
B Nasdaq Stock Market	General Securities Representative	Approved	08/01/2022
B Nasdaq Stock Market	Registered Options Principal	Approved	08/01/2022
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
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



Qualifications

Regulator	Registration	Status	Date
B Georgia	Agent	Approved	08/04/2022
B Hawaii	Agent	Approved	08/02/2022
B Idaho	Agent	Approved	08/02/2022
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



Qualifications

Regulator	Registration	Status	Date
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
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



Qualifications

Regulator	Registration	Status	Date
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

Branch Office Locations

MORGAN STANLEY
Danville, CA

MORGAN STANLEY
1333 North California Boulevard
Suite 133
Walnut Creek, CA 94596








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




Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	08/05/2024
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	08/05/2024
 Municipal Securities Principal Examination (S53)	Series 53	07/29/2024
 General Securities Principal Examination (S24)	Series 24	08/13/2007
 Registered Options Principal Examination (S4)	Series 4	01/04/2007

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	03/23/2005
 General Securities Representative Examination (S7)	Series 7	06/17/2002

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	09/15/2014
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/07/2002



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	01/05/2017 - 09/05/2023	E*TRADE CAPITAL MANAGEMENT, LLC	CRD# 42159	Walnut Creek, CA
B	11/02/2016 - 09/05/2023	E*TRADE SECURITIES LLC	CRD# 29106	Walnut Creek, CA
B	06/15/2016 - 08/07/2017	OPTIONSHOUSE	CRD# 145562	CHICAGO, IL
IA	09/15/2014 - 06/20/2016	E*TRADE CAPITAL MANAGEMENT, LLC	CRD# 42159	NEW YORK, NY
B	06/19/2002 - 06/20/2016	E*TRADE SECURITIES LLC	CRD# 29106	SAN FRANCISCO, 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
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
09/2016 - 01/2017	E*TRADE Securities LLC	Senior Manager, Active Trader Sales	Y	Chicago, IL, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
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 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	2
Judgment/Lien	1

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 2

Reporting Source: Individual

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.

Disclosure 2 of 2**Reporting Source:**

Individual

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.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
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

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.

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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