



IAPD Report

BENJAMIN IRA BERNSTEIN

CRD# 4465963

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



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

BENJAMIN IRA BERNSTEIN (CRD# 4465963)

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 **08/06/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	01/16/2015
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	01/16/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	SOUTHWEST SECURITIES, INC.	6220	SAN FRANCISCO, CA	11/07/2011 - 02/13/2015
B	SOUTHWEST SECURITIES, INC.	6220	SAN FRANCISCO, CA	12/11/2008 - 02/13/2015
IA	M. L. STERN & CO, LLC.	8327	SAN FRANCISCO, CA	08/11/2004 - 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	5



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 **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**
Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402
Firm ID#: 6363

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/16/2015
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



Qualifications

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
44 Montgomery St Ste 3100
San Francisco, CA 94104

AMERIPRISE FINANCIAL SERVICES, LLC
San Francisco, CA



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 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)	SIE	10/01/2018
---	-----	------------

B General Securities Representative Examination (S7)	Series 7	11/08/2001
---	----------	------------

State Securities Law Exams

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

IA Uniform Investment Adviser Law Examination (S65)	Series 65	08/10/2004
--	-----------	------------

B Uniform Securities Agent State Law Examination (S63)	Series 63	11/23/2001
---	-----------	------------

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	11/07/2011 - 02/13/2015	SOUTHWEST SECURITIES, INC.	CRD# 6220	SAN FRANCISCO, CA
B	12/11/2008 - 02/13/2015	SOUTHWEST SECURITIES, INC.	CRD# 6220	SAN FRANCISCO, CA
IA	08/11/2004 - 12/31/2008	M. L. STERN & CO, LLC.	CRD# 8327	SAN FRANCISCO, CA
B	11/09/2001 - 12/31/2008	M.L. STERN & CO., LLC.	CRD# 8327	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
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 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	5

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 5

Reporting Source:	Individual
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 or court name and location:	FINRA



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 5

Reporting Source: Individual
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 3 of 5

Reporting Source: Individual
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 4 of 5

Reporting Source: Individual

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

Disclosure 5 of 5

Reporting Source: Individual

**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

This page is intentionally left blank.