

Benjamin Securities, Inc. (Benjamin) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment advisor and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

**Brokerage and Investment Advisory services and fees differ. It is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about Broker-Dealers, Investment Advisers, and investing in general.**

**Item 2: What Investment Services and Advice can you provide me?**

Benjamin Securities offers both brokerage and investment advisory services to retail investors. Our brokerage services include recommending, evaluating, and buying and selling of securities. The firm does not exercise discretion over brokerage accounts, unless specifically agreed to in writing, but does exercise discretion over advisory accounts. You make the ultimate decision regarding the purchase or sale of investments in a brokerage account. For advisory accounts, the firm exercises discretion unless otherwise stated in writing. Our investment advice is limited to equities (stocks including preferred stocks), debt securities (bonds), options, Exchange Traded Funds (ETFs), and Mutual Funds.

**Securities Brokerage Services**

When Benjamin acts as a Broker-Dealer, our services include buying and selling securities at your discretion and providing you with investment recommendations from time to time at your request. We offer clients equities (both listed and OTC), Exchange Trade Funds, US Treasury Securities, mortgage-backed securities, municipal securities, corporate bonds, options, mutual funds, variable annuities, SPACs, new issues and various private securities offerings. We can offer mutual funds from numerous mutual fund families. We do not limit what products our firm can offer to brokerage clients. Our mutual fund offerings include both open-ended funds and closed end funds, from a wide range of equity and fixed-income asset categories. We do not provide ongoing monitoring of brokerage accounts unless specifically state in writing when the account is opened. There are no minimums to open a brokerage account.

Benjamin only offers one proprietary trading strategy, the Benjamin Securities Capital Markets Participation Program(CMPP) program. This product is only for clients with high-risk objectives. There are no fees or commissions associated with the program, but Benjamin does receive fees and or selling concessions based upon the amount of securities placed. Additional information this strategy can be found at <https://www.benjaminsecurities.com/>.

**Investment Management Services**

When acting as an Investment Advisor, Benjamin offers its clients both discretionary and non-discretionary Investment Management Services that include Separately Managed Accounts. In a discretionary account, Benjamin makes the decisions for the client. In a non-discretionary account, the client makes the final decision. Benjamin's clients include

**Conversation starters: Ask your financial professional:**

- ? Given my financial situation should I choose an Investment Advisory Service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How Will We Choose Investments to Recommend to You?
- What is Our Relevant Experience, Including Licenses, Amount of Experience in This Industry, Education and Other Qualifications? What do These Qualifications Mean?

Individuals, Trusts, and Corporations. Benjamin provides ongoing monitoring for these accounts and reviews the accounts

on an annual basis. You must meet certain investment minimums to open an advisory account, which is determined on a case-by-case basis. The principal fee involved in an advisory account is the advisory fee which is calculated as a percentage of assets managed and paid on a quarterly basis. Additionally, the advisory client will pay execution fees for each transaction to the custodian (broker-dealer) the client chooses, postage and handling fees, and other fees for services required, i.e. Custodian fee for IRA accounts, wire transfers, overnight check fees, and others. More information about our services and account minimums can be found on our Form [ADV Part 2](#). The more assets that are in your advisory account the more you will pay in fees and therefore we have an incentive to encourage you to increase the assets in your account.

### **Item 3 What Fees Will I Pay?**

Benjamin assesses fees in a variety of ways. For broker dealer accounts Fees (often called commissions) are assessed on transactions such as securities buys and sells. These fees are typically negotiable, vary, and are often charged per transaction; however, in compliance with FINRA guidelines, commissions will not exceed 5% on standard trades, inclusive of a \$14.95 postage & handling fee (exceptions may apply). Be advised that our minimum commission is \$100 (plus a \$14.95 postage & handling fee, part of which can be additional compensation to the firm). It is important for you to know that these per transaction fee can create an incentive for your Registered Representative to encourage more frequent trading in your account. Certain transactions can incur higher commissions or fees, such as concessions and fees built into IPOs and other types of private or public offerings. On the CMPP program, Benjamin will receive fees or concessions for each transaction from the issuer. Additionally, your account will be assessed an annual maintenance fee of \$50. Your account will be assessed certain “pass through fees” charged by our clearing firm, not Benjamin Securities. Some of the most common “pass through fees” are fees charged for other transactions (such as money transfers, account transfers. Clients will also pay custodian fees, fees related to mutual funds and variable annuities and other custodial and clearing charges. Ask for a schedule of fees.

For Advisory accounts an advisory fee which is calculated as a percentage of assets managed is charged to the client on a quarterly basis. The fee is charged quarterly in advance and is based upon the assets under management as of the first day of each calendar quarter. If the account was only open for part of the quarter, a prorated fee will be charged. Additionally, the advisory client will pay execution fees to the custodian (broker-dealer) the client chooses, postage and handling fees, and other fees for services required, such as Custodian fee for IRA accounts, wire transfers, overnight check fees, and others. Additional information on our fees can be found in our [ADV Part 2](#).

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying prior to investing.***

**Conversation starters - Ask your financial professional:**

**Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

**What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the

recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

When we provide recommendations as your broker dealer, we must act in your best interest, and not put our interest ahead of yours. Because brokerage commissions are incurred on each transaction, your broker has an incentive to increase the number of transactions which creates a conflict with the brokerage client's interest. In addition, the firm can receive compensation or revenue sharing from products it recommends which conflicts with your interest. Some products have higher commissions than others. You should understand and address these conflicts with your broker.

When we act as your investment advisor, we must act in your best interest and not put our interest ahead of yours. The way we make money creates some conflicts with your interests. For example, because fees are calculated on the assets under management, your advisor has an incentive to encourage you to increase the assets in your account. In addition, the firm earns revenue on cash in various money market accounts. This could result in your advisor recommending higher cash balances which conflicts with your interests. You should understand and address these conflicts with your advisor prior to investing.

#### **How Might Our Conflicts of Interest Affect You, and How Do We Address Them?**

When we provide you with a recommendation as a broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you.

Brokerage commissions are incurred on each transaction, your broker has an incentive to increase the number of transactions or to offer higher commission products which creates a conflict with the brokerage client's interest. In addition, the firm can receive compensation or revenue sharing from products it recommends which conflicts with your interest. You should understand and address these conflicts with your broker. Benjamin can receive payments from its clearing firm on certain products or services and therefore has an incentive to offer those products. Benjamin may act as a principal on a transaction, which means that we can buy securities directly from you or sell them directly to you. Benjamin can charge a mark up or mark down on these trades in addition to any commissions or fees that you pay.

When we act as your investment advisor, we must act in your best interest and not put our interest ahead of yours. The

**Conversation starter- Ask your financial professional:  
How might your conflicts of interest affect me and how will you address them?**

way we make money creates some conflicts with your interests. For example, because fees are calculated on the assets under management, your advisor has an incentive to encourage you to increase the assets in your account. In addition, the firm earns revenue on cash in various money market accounts. This can result in your advisor recommending higher cash balances which conflicts with your interests. You should understand and address these conflicts with your advisor.

#### **How Do Our Financial Professionals Make Money?**

When acting as a broker dealer our Financial Professionals get paid a portion of the commissions or concessions that are charged on your account. When we act as an investment advisor our Financial Professionals get a portion of the quarterly fees deducted from your account.

*Third-Party Payments related to Capital Markets Participation Program (CMPP):* As part of our brokerage business, we recommend to brokerage client's strategies and investments in Special Purpose Acquisition Companies ("SPACs"), initial public offerings ("IPOs"), secondary offerings, uplistings, and other capital markets related offerings. Separately, we provide marketing and sales support services to underwriters and issuers involved in these capital market offerings. When we provide these services, we receive compensation in the form of a concession from underwriters, and/or a flat fee for consulting and marketing services to issuers. This creates a financial incentive to recommend certain capital market-related transactions over other transactions which creates a conflict of interest. More information about these

arrangements can be found in our [Disclosure Statement](#) for our Capital Markets Participation Program which can be obtained by emailing [info@benjaminsecurities.com](mailto:info@benjaminsecurities.com).

**Item 4: Do you or your Financial Professionals Have Legal or Disciplinary History?**

Yes. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals. This information is also available on [brokercheck.finra.org](http://brokercheck.finra.org) or by requesting a copy of our Form ADV Part 2B.

**Conversation starters- Ask your financial professional:**

**As a Financial professional do you have any disciplinary history? For what type of conduct?**

**Item 5: Who Will Be My Primary Contact Person?**

The Advisor at our firm that you choose to work with will be your primary contact. William Baker is the CEO and the Chief Officer; should you have any questions, comments or concerns with the financial professional serving your account. Contact information is as follows: 516-931-1090 to speak to a supervisor or Compliance officer, or mail a letter to 3 West Garden Street, Suite 407, Pensacola, NY 32502.

**Where can I find additional information about your products and services?**

For additional information on our products and services please see our website at: <http://benjaminsecurities.com> and our [ADV Part 2A](#) or you can contact us at : 516-931-1090 or email us at: [info@benjaminsecurities.com](mailto:info@benjaminsecurities.com)

**Conversation starters- Ask your financial professional:**

**Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?**

**Who can I talk to if I have concerns about how this person is treating me?**