

Benjamin Securities, Inc.

Client Brochure

Form ADV Part II

This brochure provides information about the qualifications and business practices of Benjamin Securities, Inc. If you have any further questions about the contents of this brochure, please do not hesitate to contact us at (516)931-1090 or by email at: ibenjamin@benjaminsecurities.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Benjamin Securities, Inc. is also available on the SEC's website at www.advisorinfo.sec.gov. Benjamin Securities, Inc.'s CRD # is: 7754

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Material Changes

1. This is our initial filing of what is commonly known as the “New Part 2” of our Form ADV. We developed this document in response to new requirements adopted and imposed by the Securities and Exchange Commission (SEC) under the Investment Advisors Act of 1940. Although this brochure is in a different format and contains additional details about our business practices, it does not contain material changes from information provided in earlier versions of this form.
2. In future filings, this section of this brochure will address only those material changes that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website, www.advisorinfo.sec.gov.
3. We may update this brochure at any time and send you a copy or offer to send you a copy by email or in hard-copy form.
4. If you would like another copy of this brochure, please download it from the SEC website as indicated above or contact Leo Benjamin, our Chief Compliance Officer, at 516-931-1090 or lbenjamin@benjaminsecurities.com

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Advisory Business

Description of the Advisory Firm:

Benjamin Securities, Inc. was founded on August 5, 1977, and the principal owners are Leo & Ann Benjamin. The Firm is registered with the Securities and Exchange Commission as a registered investment advisor and is a member of the Financial Industry Regulatory Authority (FINRA), the Municipal Securities Rule Making Board (MSRB), and the Securities Investors Protection Corporation (SIPC). The firm is a correspondent of First Clearing Corporation, LLC who provides securities execution, clearing services, and custodial services. In addition, the firm has a custodial arrangement with E*Trade Securities, LLC for advisory client accounts.

Our Services:

Benjamin Securities, Inc manages investment accounts for individuals, trusts, businesses, and foundations. The following services are offered to our clients where appropriate:

1. Traditional brokerage cash and margin accounts held by First Clearing Corp, LLC
2. Portfolio design and management of securities on a fee basis or on a commission basis
3. Estate Planning
4. Retirement Plans
5. Covered Call writing under a separately managed account arrangement

Individual Accounts:

Our accounts are individually managed and client funds are not co-mingled. We are able to customize accounts to address the needs of individual clients, including tax considerations, investment objectives, and socially conscious restrictions.

Assets under management:

We currently manage approximately \$26 million in assets. Our advisory clients may or may not give us discretion over their accounts.

Fees and Compensation

Fees:

Our fee is calculated as a percentage of assets under management. The fee charged by Benjamin Securities, Inc. is 2% or less annually for advisory clients. We do not have a fixed fee schedule, but consider account size and investment objectives, and services required in determining our fee. Fees are negotiable.

Payment of Fees:

Fees may be collected or deducted directly from client accounts quarterly or monthly in arrears. Fees may also be invoiced and billed directly to the client monthly or quarterly in arrears. Clients may select the method in which they are billed. We calculate the amount due based on the closing value of the account at the end of the previous period. The custodian does not validate or check our fee, and we recommend that clients do so.

Additional Fees and Expenses:

Clients are responsible for the payment of all third party fees (ie. Custodian fees, mutual fund fees, transaction fees, etc.) Those fees are separate and distinct from the fees and expenses charged by Benjamin Securities, Inc. Please see the section titled “ Brokerage Practices” of this brochure regarding brokers/custodians.

Performance-Based Fees

Benjamin Securities, Inc. does not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client.

Types of Clients

We provide investment advice and services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Trusts, Estates, and Charitable Organizations
- Corporations or Business Entities
- Pension and Profit Sharing Plans

Benjamin Securities, Inc requires a minimum account of \$50,000 for advisory clients, although we make exceptions.

Method of Analysis, Investment Strategies, and Risk of Loss

Method of Analysis

Benjamin Securities, Inc.'s methods of analysis include fundamental and cyclical analysis. We may use our own analysis or third-party research to identify attractive investment opportunities. Through our analysis we seek to identify companies that appear to be undervalued in our opinion based on cash flows, earnings, growth potential, or assets.

Investment Strategies

Benjamin Securities, Inc. uses primarily a long term investment strategy in portfolio planning. However we use a short term investment strategy for our Covered Call writing advisory clients.

Risk of Loss

All investments in securities include a risk of loss that you, as a client, should be prepared to bear.

Disciplinary Information

In 2006, William Baker was the subject of a regulatory investigation while a director at EKN Financial Services, Inc. The NASD alleged the firm purchased restricted PIPE shares and arranged to establish short positions in the stocks without either owning the securities, or borrowing unrestricted shares. Mr. Baker, without admitting or denying the findings, consented to described sanctions and entry of findings. He was fined \$15,000 jointly and severally with the firm and suspended from acting in a supervisory capacity for 10 business days.

Other Financial Industry Activities and Affiliations

Benjamin Securities, Inc. is an SEC registered investment advisor and a FINRA registered broker dealer. Benjamin Securities, Inc. advisors are licensed as registered representatives with Benjamin Securities, Inc. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products may conflict with the fiduciary duties of a registered investment advisor. Benjamin Securities, Inc. always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Benjamin Securities, Inc. in their capacity as a registered representative. However if they implement the advice through Benjamin

Securities, Inc, the commissions they pay may be higher or lower than at other broker dealers.

Code of Ethics

Benjamin Securities, Inc. has adopted a Code of Ethics that governs a number of potential conflicts of interest that we may have in providing services to our clients. This Code of Ethics has been designed to ensure that we meet our fiduciary obligation to our clients and to prevent violations of securities laws. Our Code of Ethics is comprehensive and is distributed to each employee at the time of hire. We also supplement the Code with an annual compliance meeting and ongoing monitoring of personal trading activity by employees of the firm.

Our Code of Ethics includes the following:

- Prohibitions on insider trading and other prohibited activities
- Requirements on client confidentiality
- Guidelines on priority of transactions when trading for personal accounts
- Procedures for monitoring employee holdings
- Limitations on receiving or giving gifts from colleagues or clients

We believe it is important for members of the firm to own the same securities as we purchase for clients. However, we recognize the potential conflicts that this creates. Benjamin Securities, Inc. will always document any transactions that could be construed as conflicts of interest and will always put client interests before their own when similar securities are being bought or sold. Our code requires investment professionals to exercise judgment and sensitivity to avoid conflicts of interest, and always put the interest of our clients first.

Brokerage Practices

Selecting Brokers: Our advisory clients primarily utilize Benjamin Securities, Inc for brokerage services. They are not obligated to implement our advice through Benjamin Securities, Inc. and may utilize a brokerage firm of their choosing. In addition, clients implementing the covered call writing advisory service primarily utilize E*Trade Securities, LLC for brokerage services. They also are not obligated to implement our advice through any particular brokerage firm and may utilize a firm of their choosing. By implementing our advice through Benjamin Securities, Inc. or E*Trade Securities, LLC, clients may pay higher or lower commissions and transaction fees than they can negotiate elsewhere.

In all cases, Benjamin Securities, Inc. will seek to ensure that the firms' fiduciary and supervisory obligations can be met. If we feel that the use of a particular broker dealer would hinder the firm's ability to meet either of these obligations, Benjamin Securities, Inc. will not be able to accept the account.

We receive research and software tools through Benjamin Securities, Inc.'s correspondent relationship with First Clearing Corporation, LLC. These services assist Benjamin Securities, Inc. with managing and administering clients' accounts. The research and software may benefit all our advisory clients, not just those utilizing Benjamin Securities, Inc. for their brokerage services. The fact that we receive these services through Benjamin Securities, Inc. may create a potential conflict of interest and may cost clients more money.

Benjamin Securities, Inc. does not have any soft-dollar arrangements.

We have the ability to aggregate orders for multiple accounts, in which case each client receives the same average price in a transaction but we rarely do so. While aggregating orders may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodians.

Reviews of Accounts

Portfolio Advisory client accounts are monitored daily and a comprehensive portfolio review is performed at least quarterly. In addition to monthly account statements generated by the custodian, we also prepare and send written reports to clients quarterly that show current holdings, balances, and recommendations.

Covered call advisory client accounts are reviewed daily, and comprehensive reviews are done on a monthly basis. Clients receive monthly account statements generated by the custodian and the advisor makes recommendations as circumstances present themselves. Covered call advisory clients also have access to their accounts online through the custodian.

All accounts are also reviewed in response to various events, such as deposits or withdrawals, transfers, client contact, major market events, individual security events, or changes in clients' financial situations (such as retirement, termination of employment, physical move, or inheritance)

Accounts are reviewed by Leo J. Benjamin, President and William T. Baker, Senior Portfolio Manager

Client Referrals

Other than items discussed in the Brokerage Practices section above, Benjamin Securities, Inc. does not receive any economic benefit outside of our advisory fees and commissions, either directly or indirectly for advice rendered to our advisory clients. In addition, Benjamin Securities, Inc. does not have any marketing arrangements outside of its own Advisors for client referrals. We occasionally receive client referrals from outside of the firm; however, we do not compensate the source of those referrals.

Custody

Benjamin Securities, Inc. does not take custody of client accounts at any time. Custody of clients' accounts is held primarily at First Clearing Corporation, LLC and E*Trade Securities, LLC. Clients may elect other custodians as explained in "Brokerage Practices" above. Clients will receive account statements directly from the custodian and should carefully review those statements for accuracy. Benjamin Securities, Inc. urges clients to compare the account statements received from the custodian with the periodic portfolio reviews they receive from Benjamin Securities, Inc. The only time Benjamin Securities, Inc. is able to access client funds is to deduct our management fees in accordance with our Advisory Fee Agreement.

Investment Discretion

Benjamin Securities, Inc. has limited discretionary authority for some client accounts. A Limited Trading Authorization form must be signed before Benjamin Securities, Inc. can assume discretion as to the selection of securities, amount, and timing of transactions.

Voting Client Securities (Proxy Voting)

Benjamin Securities, Inc. will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Financial Information

Benjamin Securities, Inc. does not solicit prepayment of more than \$1,200 in fees per client, six month or more in advance and therefore does not need to include a balance sheet with this brochure.

Requirements for State-Registered Investment Advisors

Not applicable