



IAPD Report

DOUGLAS ROY ALBERT

CRD# 1040077

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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

DOUGLAS ROY ALBERT (CRD# 1040077)

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 **07/18/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NEWBRIDGE SECURITIES CORPORATION	CRD# 104065	01/22/2007
IA	NFSG CORPORATION	CRD# 130814	01/11/2018

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **9** 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	GREAT EASTERN SECURITIES, INC.	2061	SYOSSET, NY	01/18/2005 - 01/22/2007
B	DAVID LERNER ASSOCIATES, INC.	5397	SYOSSET, NY	08/13/1992 - 06/24/2004
B	EHRLICH-BOBER & CO., INC.	6998	SYOSSET, NY	07/07/1982 - 12/08/1987

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
Customer Dispute	3
Termination	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 9 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **NFSG CORPORATION**
Main Address: 1200 NORTH FEDERAL HIGHWAY
 SUITE 400
 BOCA RATON, FL 33432
Firm ID#: 130814

Regulator	Registration	Status	Date
IA Georgia	Investment Adviser Representative	Approved	07/21/2025
IA New Jersey	Investment Adviser Representative	Approved	01/11/2018
IA New York	Investment Adviser Representative	Approved	04/01/2021

Branch Office Locations

NFSG CORPORATION
SAVANNAH, GA

Employment 2 of 2

Firm Name: **NEWBRIDGE SECURITIES CORPORATION**
Main Address: 1200 NORTH FEDERAL HIGHWAY
 SUITE 400
 BOCA RATON, FL 33432
Firm ID#: 104065

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	01/22/2007
B Nasdaq Stock Market	General Securities Representative	Approved	09/13/2011
B California	Agent	Approved	01/16/2009
B Florida	Agent	Approved	02/16/2007



Qualifications

Regulator	Registration	Status	Date
B Georgia	Agent	Approved	01/11/2024
B Maryland	Agent	Approved	01/16/2013
B Massachusetts	Agent	Approved	06/19/2020
B New Jersey	Agent	Approved	03/12/2007
B New York	Agent	Approved	01/22/2007
B North Carolina	Agent	Approved	08/26/2013
B Texas	Agent	Approved	03/24/2023

Branch Office Locations

SAVANNAH, GA



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	08/12/1992

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	12/07/2017
B Uniform Securities Agent State Law Examination (S63)	Series 63	07/31/1992

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	01/18/2005 - 01/22/2007	GREAT EASTERN SECURITIES, INC.	CRD# 2061	SYOSSET, NY
B	08/13/1992 - 06/24/2004	DAVID LERNER ASSOCIATES, INC.	CRD# 5397	SYOSSET, NY
B	07/07/1982 - 12/08/1987	EHRLICH-BOBER & CO., INC.	CRD# 6998	

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
01/2007 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	WANTAGH, NY, 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.

1) INSURANCE: INSURANCE AGENT - LIFE AND VARIABLE LIFE/ANNUITIES, 5/2011, SYOSSET, NEW YORK, INVESTMENT RELATED, LESS THAN 5% IS SPENT ON THIS ACTIVITY DURING REGULAR BUSINESS HOURS.

2) TRUSTEE: TRUSTEE FOR DORIS MILLER REVOCABLE LIVING TRUST (MOTHER), HOLD, MANAGE AND DISPOSE OF TRUST PROPERTIES, 12-12-2000, NESCONSET, NEW YORK, INVESTMENT RELATED, LESS THAN 5% IS SPENT ON THIS ACTIVITY DURING REGULAR BUSINESS HOURS.



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
Customer Dispute	3
Termination	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:	09/16/2004
Docket/Case Number:	CLI040024
Employing firm when activity occurred which led to the regulatory action:	GREAT EASTERN SECURITIES, INC.
Product Type:	
Allegations:	NASD CONDUCT RULE 2110 - RESPONDENT DOUGLAS ROY ALBERT ALTERED AN INVESTOR ACKNOWLEDGMENT OF RISK WITH RESPECT TO REAL ESTATE INVESTMENT TRUSTS FORM FOR THE ACCOUNT OF A CUSTOMER, IN THAT HE CHANGED THE DATES AND ACCOUNT NUMBER ON THE DOCUMENT. RESPONDENT ALBERT, AFTER MAKING THESE CHANGES SUBMITTED THE FORM TO HIS SUPERVISOR AS A NEW DOCUMENT FOR APPROVAL TO TRANSFER A PORTION OF THE CUSTOMER'S INDIVIDUAL RETIREMENT ACCOUNT INTO A REAL ESTATE INVESTMENT TRUST INVESTMENT.
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:

09/16/2004

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Regulator Statement

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT DOUGLAS ROY ALBERT CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$7,500.00 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINETY (90) DAYS. SUSPENSION EFFECTIVE OCTOBER 4, 2004 TO THE CLOSE OF BUSINESS ON JANUARY 3, 2005. FINES PAID.

Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/16/2004

Docket/Case Number: CLI040024

Employing firm when activity occurred which led to the regulatory action: DAVID LERNER ASSOCIATES

Product Type: Debt - Municipal

Other Product Type(s): REIT

Allegations: NASD CONDUCT RULE 2110 - RESPONDENT DOUGLAS ROY ALBERT ALTERED AN INVESTOR ACKNOWLEDGMENT OF RISK WITH RESPECT TO REAL ESTATE INVESTMENT TRUSTS FORM FOR THE ACCOUNT OF A CUSTOMER, IN THAT HE CHANGED THE DATES AND ACCOUNT NUMBER ON THE DOCUMENT. RESPONDENT ALBERT, AFTER MAKING THESE CHANGES SUBMITTED THE FORM TO HIS SUPERVISOR AS A NEW DOCUMENT FOR APPROVAL TO TRANSFER A PORTION OF THE CUSTOMER'S INDIVIDUAL RETIREMENT ACCOUNT INTO A REAL ESTATE INVESTMENT TRUST INVESTMENT.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 09/16/2004

Sanctions Ordered: Monetary/Fine \$7,500.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT DOUGLAS ROY ALBERT CONSENTED TO THE FINDING OF THE ALLEGATIONS AND THE FOLLOWING SANCTIONS: FINED \$7,500.00 AND



SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINETY (90) DAYS. SUSPENSION EFFECTIVE OCTOBER 4, 2004 TO THE CLOSE OF BUSINESS ON JANUARY 3, 2005



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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORP
Allegations:	CLIENT ALLEGES UNSUITABLE INVESTMENT IN ACCOUNT WITH 79 NBC ACQUISITION BONDS
Product Type:	Debt-Corporate
Alleged Damages:	\$53,000.00
Alleged Damages Amount Explanation (if amount not exact):	APPROXIMATELY 53,000
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:	02/29/2012
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/14/2012
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	12-01642
Date Notice/Process Served:	05/14/2012
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/13/2013
Monetary Compensation Amount:	\$32,000.00



Individual Contribution Amount:	\$25,000.00
Broker Statement	"THE CLIENT HAS BEEN INVESTING IN LOW RATED BONDS SINCE AT LEAST 2006 AND COMPLAINS HERE SOLELY BECAUSE THE ISSUER ON THESE PARTICULAR BONDS FILED FOR BANKRUPTCY. THIS EVENT HAD NOTHING TO DO WITH THE BROKER'S CONDUCT. THE CLAIM, IF IT PROGRESSES, WILL BE AGGRESSIVELY DEFENDED AS CUSTOMERS ARE NOT PERMITTED BY LAW TO PLAY THE MARKET AT THE BROKERS EXPENSE. "

Disclosure 2 of 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	DAVID LERNER ASSOCIATES, INC.
Allegations:	SUITABILITY; MISREPRESENTATION
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$362,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #02-07235
Date Notice/Process Served:	11/26/2002
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/13/2003
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT COMPENSATORY DAMAGES OF \$77,000, PLUS INTEREST.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	DAVID LERNER ASSOCIATES, INC.
Allegations:	CUSTOMER CLAIMS HE WAS LED TO BELIEVE HE WAS PURCHASING FIXED ANNUITIES INSTEAD OF VARIABLE ANNUITIES.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$362,000.00

Customer Complaint Information

Date Complaint Received:	02/01/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	02/01/2003
Settlement Amount:	

**Individual Contribution****Amount:****Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE # 02-07235](#)

Date Notice/Process Served: 02/01/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/13/2003

Monetary Compensation Amount: \$77,000.00

Individual Contribution Amount: \$38,500.00

Disclosure 3 of 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.

Allegations: UNAUTHORIZED TRADING, UNSUITABILITY, FORGERY, FRAUD, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.

Product Type: Mutual Fund(s)

Other Product Type(s): REITS AND BONDS.

Alleged Damages: \$600,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-04941](#)

Date Notice/Process Served: 08/21/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/18/2004

Disposition Detail: RESPONDENTS ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF \$50,000.00. IN ADDITION, RESPONDENTS ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS PUNITIVE DAMAGES IN THE AMOUNT OF \$125,000.00 PURSUANT TO CASE LAW CITED IN CLOSING ARGUMENTS MADE BY CLAIMANT'S COUNSEL.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.



Allegations: CUSTOMER ALLEGES FORGERY, UNAUTHORIZED TRADING, DEPOSIT AND/OR TRANSFER AND/OR SALES OF VARIOUS INVESTMENTS TOOK PLACE IN MAY AND JUNE 2001.

Product Type: Debt - Municipal

Other Product Type(s): EQUITIES; REIT

Alleged Damages: \$610,200.00

Customer Complaint Information

Date Complaint Received: 04/10/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/18/2004

Settlement Amount: \$175,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD #02-04941](#)

Date Notice/Process Served: 08/21/2002

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/18/2004

Monetary Compensation Amount: \$175,000.00

Individual Contribution Amount:

Broker Statement PAY COMPENSATORY DAMAGES IN THE AMOUNT OF \$50,000.00 AND PAY PUNITIVE DAMAGES IN THE AMOUNT OF \$125,000.00. TOTAL OF \$175,000.00.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: DAVID LERNER ASSOCIATES
Termination Type: Discharged
Termination Date: 06/01/2004
Allegations: UNSUITABILITY, MISREPRESENTATION, UNAUTHORIZED TRADING, FRAUD, FORGERY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.
Product Type: Other
Other Product Types: REAL ESTATE INVESTMENT TRUST

Reporting Source: Individual
Firm Name: DAVID LERNER ASSOCIATES
Termination Type: Discharged
Termination Date: 06/01/2004
Allegations: UNSUITABILITY, MISREPRESENTATION, UNAUTHORIZED TRADING, FRAUD, FORGERY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.
Product Type: Debt-Municipal



End of Report

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