



IAPD Report

DOUGLAS GUY STEWART

CRD# 1478381

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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 GUY STEWART (CRD# 1478381)

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 **04/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CARY STREET PARTNERS	CRD# 128089	06/22/2007
IA	CARY STREET PARTNERS	CRD# 128545	06/22/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	WACHOVIA SECURITIES, LLC	19616	FREDERICKSBURG, VA	10/01/1999 - 07/03/2007
IA	WACHOVIA SECURITIES, LLC	19616	FREDERICKSBURG, VA	01/17/1991 - 07/03/2007
B	FIRST UNION CAPITAL MARKETS CORP.	6124	CHARLOTTE, NC	04/23/1986 - 10/01/1999

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

Employment 1 of 2

Firm Name: **CARY STREET PARTNERS**
Main Address: 901 EAST BYRD STREET
SUITE 1001
RICHMOND, VA 23219
Firm ID#: 128545

	Regulator	Registration	Status	Date
IA	Alabama	Investment Adviser Representative	Approved	01/05/2026
IA	Maryland	Investment Adviser Representative	Approved	01/05/2026
IA	New York	Investment Adviser Representative	Approved	01/02/2026
IA	North Carolina	Investment Adviser Representative	Approved	01/10/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	01/05/2018
IA	Virginia	Investment Adviser Representative	Approved	06/22/2007

Branch Office Locations

CARY STREET PARTNERS
250 EXECUTIVE CENTER PARKWAY
FREDERICKSBURG, VA 22401

Employment 2 of 2

Firm Name: **CARY STREET PARTNERS**
Main Address: 901 EAST BYRD STREET
SUITE 1001
RICHMOND, VA 23219
Firm ID#: 128089



Qualifications

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/22/2007
B	FINRA	General Securities Representative	Approved	06/22/2007
B	FINRA	General Securities Sales Supervisor	Approved	06/22/2007
B	FINRA	Municipal Securities Principal	Approved	06/22/2007
B	FINRA	Registered Options Principal	Approved	06/22/2007
B	FINRA	Municipal Securities Representative	Approved	07/02/2007
B	Alabama	Agent	Approved	01/08/2016
B	California	Agent	Approved	06/22/2007
B	Colorado	Agent	Approved	06/22/2007
B	Delaware	Agent	Approved	06/22/2007
B	District of Columbia	Agent	Approved	06/22/2007
B	Florida	Agent	Approved	06/22/2007
B	Georgia	Agent	Approved	06/22/2007
B	Louisiana	Agent	Approved	12/24/2025
B	Maine	Agent	Approved	09/02/2022
B	Maryland	Agent	Approved	06/22/2007
B	New Jersey	Agent	Approved	03/25/2019
B	New York	Agent	Approved	06/22/2007
B	North Carolina	Agent	Approved	06/22/2007



Qualifications

	Regulator	Registration	Status	Date
B	Ohio	Agent	Approved	09/25/2023
B	Oregon	Agent	Approved	05/03/2017
B	Pennsylvania	Agent	Approved	09/21/2022
B	South Carolina	Agent	Approved	08/15/2018
B	Tennessee	Agent	Approved	01/14/2013
B	Texas	Agent	Approved	04/05/2017
B	Virgin Islands	Agent	Approved	12/24/2025
B	Virginia	Agent	Approved	06/22/2007
B	West Virginia	Agent	Approved	11/30/2020

Branch Office Locations

1000 WINCHESTER STREET
SUITE 300
FREDERICKSBURG, VA 22401



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B General Securities Principal Examination (S24)	Series 24	01/02/2023
B General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B Registered Options Principal Examination (S4)	Series 4	04/23/2007
B General Securities Principal Sales Supervisor (S23)	Series 23	02/12/2007
B Municipal Securities Principal Examination (S53)	Series 53	11/16/2006
B General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	12/21/1990

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Futures Managed Funds Examination (S31)	Series 31	03/13/2006
B General Securities Representative Examination (S7)	Series 7	04/19/1986



Qualifications



PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/10/1992
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/08/1986



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	10/01/1999 - 07/03/2007	WACHOVIA SECURITIES, LLC	CRD# 19616	FREDERICKSBURG, VA
IA	01/17/1991 - 07/03/2007	WACHOVIA SECURITIES, LLC	CRD# 19616	FREDERICKSBURG, VA
B	04/23/1986 - 10/01/1999	FIRST UNION CAPITAL MARKETS CORP.	CRD# 6124	CHARLOTTE, NC

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
06/2007 - Present	CARY STREET PARTNERS LLC	FINANCIAL ADVISOR	Y	FREDERICKSBURG, VA, 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. NORTHERN NECK INSURANCE CORP.; NOT INVESTMENT RELATED; PROPERTY AND CASUALTY INSURANCE;CHAIRMAN;4/13/2020;2 HOURS PER MONTH,0 HOURS PER MONTH DURING TRADING HOURS; OTHER COMPENSATION - RETAINER AND FEE PER MEETING ATTENDED. 2.NORTHERN NECK INSURANCE CO.;INVESTOR & ADVISORY BOARD MBR.;INVSTMNT RELATED;CONTROL OF THIRD PARTY ASSETS;NO COMP;1 MRKT HR/MNTH;1 NON-MRKT HR/MNTH;START 2007;ADVISORY BOARD MBR,INVESTOR IN PETRA II AND III FUNDS. 3.RECAST ENERGY.INVESTOR;INVESTMENT RELATED;RECEIVED SHARES AS PART OF COMPENSATION FOR SELLING.4.JPDSCS,LLC (OFFICE BUILDING PURCH) A/O 1/15/2018;MEMBER; INVSTMNT RELATED; CONTROL OF ASSETS; NOT COMPENSATED; 1MRKT HR/MNTH; 1 NON-MRKT HR/MNTH. 5.6.TALLULAH LLC; INVESTMENT RELATED; EXERCISES CONTROL OVER ASSETS; NO COMPENSATION; 1 MRKT HR/MNTH & 1 NON-MRKT HR/MNTH;REAL ESTATE INVESTMENT.7.BRAGG HILL EAST LLC;PARTNER; EXERCISE CONTROL; NO COMP; REAL ESTATE INVESTMENT.8.NORTH STRATFORD CENTER BUSINESS; PARTNER; INVESTMNT RELATED; CONTROL ASSETS; NO COMP; 1 NON-MRKT HOUR/MNTH. REAL ESTATE INVESTMENT.9.LONGWOOD TWO, LLC; PARTNER; INVESTMENT RELATED; EXERCISES CONTROL; NO COMP; REAL ESTATE INVESTMENT.10. LONGWOOD LLC; PARTNER; INVESTMENT RELATED; EXERCISES CONTROL;1 NON-MRKT HR/MNTH; REAL ESTATE INVSTMNT.11.LONGWOOD THREE LLC; PARTNER;INVSTMNT RELATED; CONTROL ASSETS; NO COMP; REAL ESTATE INVESTMENT.12.LONGWOOD IV, LLC; INVSTMNT RELATED; EXERCISES CONTROL;NO COMP;1NON-MRKT HR/MNTH; REAL ESTATE INVSTMNT.13.LONGWOOD V, LLC; INVESTMENT RELATED; PARTNER; 1 NON-MRKT HR/MNTH; REAL ESTATE INVSTMNT 14. LONGWOOD VI, LLC; INVESTMENT RELATED; PARTNER; 1 NON-MRKT HR/MNTH; REAL ESTATE INVSTMNT 15. FALCON PROPERTIES LLC; PARTNER; INVSTMNT RELATED; EXERCISES CONTROL; NO COMP; 1 MRKT HOUR/MNTH; REAL ESTATE INVESTMENT. 16.CENTRAL DEPOT LLC; PARTNER;INVESTMENT RELATED; EXERCISES CONTROL OVER ASSETS; NO COMPENSATION; 1 NON-MRKT HR/MNTH; REAL ESTATE INVESTMENT. 17.CATHDOUG PROPERTIES; OWNER; INVSTMNT RELATED;EXERCISES CONTROL; NO COMP; 10 NON-MRKT HRS/MNTH; MNGMNT CO PERSONAL R/E INVSTMNTS.19.ROUTE 60 PORPERTIES LLC; PARTNER; INVSTMNT RELATED; EXERCISES



Registration & Employment History



OTHER BUSINESS ACTIVITIES

CONTROL; NO COMP;1 NON-MRKT HR/MNTH; REAL ESTATE INVSTMENT; 21.SHANNON DRIVE PROPERTIES; OWNER; NO HOURS.22.SALEN FIELDS, LLC; INVSTMNT RELATED; PARTNER; REAL ESTATE. 23.TOWN SQUARE PARKING LLC; INVSTMNT RELATED; 1/1/2004; PARTNER; REAL ESTATE. 24.PIERSON DRIVE LLC; INVSTMNT RELATED; REAL ESTATE; OWNER; 25.LINGERFELT FUND II;ADVISORY CMTE MEMBER;MAY 2018; NO COMP; ACTIVITY INVSTMNT RELATED ACTIVITY 26. NAME: MCPHERSON OIL; INVESTMENT-RELATED: YES; ADDRESS: 5051 CARDINAL ST. TRUSSVILLE, AL 35173; NATURE: DISTRIBUTOR OF OIL AND GAS; POSITION/TITLE: BOARD OF DIRECTORS MEMBER; START DATE: 11/08/2023; HOURS PER MONTH: 5; HOURS DURING TRADING HOURS: 0; DUTIES: OVERSIGHT OF OIL AND GAS OPERATIONS TO INCLUDE STRATEGIC PLANNING AND M&A ACTIVITY.27. NAME: MURPHY FAMILY TRUST - DONOR ADVISED FUND TRUST PROTECTOR; INVESTMENT-RELATED: YES; ADDRESS: PO BOX 3785 FREDERICKSBURG, VA 22402; NATURE: DONOR ADVISED FUND; POSITION/TITLE/RELATIONSHIP: TRUST PROTECTOR; START DATE: 01/02/2021; HOURS/MONTH: 1; HOURS/MONTH - TRADING: 0; OTHER: RELATIONSHIP WITH TRUSTEE IS PERSONAL AND PREDATES CSP EMPLOYMENT 28. "SMITHSONIA, LLC",IS INVESTMENT RELATED,,REAL ESTATE,OWNER,2022-01-01,1 HOURS PER MONTH,0 HOURS PER MONTH DURING TRADING HOURS,NO COMPENSATION COMPENSATION,RENTAL PROPERTY; 29. 26455 NEWBANKS ROAD, LLC; REAL ESTATE; OWNER; 5/13/2021; 0 HRS; 30. SPS LAND, LLC; 307 AMELIA ST., FREDERICKSBURG, VA 22401; REAL ESTATE; OWNER; 10/6/2015; 31. TURNER STREET LAND, LLC; 307 AMELIA ST.; YES; REAL ESTATE; PARTNER OWNER



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	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 1

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CARY STREET PARTNERS LLC
Allegations:	CLIENT ALLEGES MR. STEWART INACCURATELY COMPARED A RECOMMENDED INVESTMENT TO EXISTING HOLDINGS, CREATING A FALSE EXPECTATION OF POSITIVE RETURNS. THE FIRM AND MR. STEWART DENY THESE CLAIMS.
Product Type:	Other: PRIVATE PLACEMENT
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO ALLEGED DAMAGES, HOWEVER INVESTMENT WAS \$500,000 WHICH WOULD IMPLY DAMAGES COULD BE CLAIMED OVER \$5000
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:	06/02/2015
Complaint Pending?	No
Status:	Denied
Status Date:	06/14/2016



Settlement Amount:

**Individual Contribution
Amount:**



End of Report

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