



IAPD Report

MALCOLM DOUGLAS MACLENNAN

CRD# 1630655

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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

MALCOLM DOUGLAS MACLENNAN (CRD# 1630655)

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 **10/23/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NEWBRIDGE SECURITIES CORPORATION	CRD# 104065	03/29/2019
IA	NFSG CORPORATION	CRD# 130814	03/10/2020

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **18** 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	FSC SECURITIES CORPORATION	7461	LOS ANGELES, CA	03/17/2017 - 04/03/2019
B	FSC SECURITIES CORPORATION	7461	LOS ANGELES, CA	03/16/2017 - 04/03/2019
IA	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA	11/24/2010 - 03/27/2017

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	6



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 **18** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 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	03/29/2019
B	Nasdaq Stock Market	General Securities Representative	Approved	03/29/2019
B	Alaska	Agent	Approved	10/24/2024
B	Arizona	Agent	Approved	04/05/2019
B	California	Agent	Approved	03/29/2019
B	Connecticut	Agent	Approved	04/05/2019
B	District of Columbia	Agent	Approved	04/05/2019
B	Florida	Agent	Approved	01/04/2023
B	Georgia	Agent	Approved	04/05/2019
B	Maryland	Agent	Approved	04/05/2019
B	Michigan	Agent	Approved	04/05/2019
B	Nevada	Agent	Approved	04/05/2019
B	New Jersey	Agent	Approved	04/05/2019



Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	04/05/2019
B	Ohio	Agent	Approved	04/05/2019
B	Oregon	Agent	Approved	04/05/2019
B	Tennessee	Agent	Approved	01/12/2026
B	Texas	Agent	Approved	04/05/2019
B	Virginia	Agent	Approved	04/05/2019
B	Washington	Agent	Approved	04/05/2019

Branch Office Locations

545 SOUTH FIGUEROA STREET, SUITE 1217
LOS ANGELES, CA 90071

Employment 2 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	California	Investment Adviser Representative	Approved	03/10/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	10/07/2020

Branch Office Locations

NFSG CORPORATION
545 SOUTH FIGUEROA STREET, SUITE 1217
LOS ANGELES, CA 90071



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Futures Managed Funds Examination (S31)	Series 31	09/11/2003
B General Securities Representative Examination (S7)	Series 7	02/21/1987

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	02/04/2008
B Uniform Securities Agent State Law Examination (S63)	Series 63	03/13/1987



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
IA	03/17/2017 - 04/03/2019	FSC SECURITIES CORPORATION	CRD# 7461	LOS ANGELES, CA
B	03/16/2017 - 04/03/2019	FSC SECURITIES CORPORATION	CRD# 7461	LOS ANGELES, CA
IA	11/24/2010 - 03/27/2017	OPPENHEIMER & CO. INC.	CRD# 249	LOS ANGELES, CA
B	11/12/2010 - 03/27/2017	OPPENHEIMER & CO. INC.	CRD# 249	LOS ANGELES, CA
IA	06/12/2009 - 12/10/2010	CROWELL, WEEDON & CO.	CRD# 193	LOS ANGELES, CA
B	07/07/2005 - 12/10/2010	CROWELL, WEEDON & CO.	CRD# 193	LOS ANGELES, CA
IA	11/02/1998 - 07/11/2005	MORGAN STANLEY	CRD# 7556	PASADENA, CA
B	11/07/1994 - 07/11/2005	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	03/02/1987 - 11/16/1994	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ

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
03/2019 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	LOS ANGELES, CA, United States
03/2017 - 03/2019	FSC SECURITIES CORP	REG REP	Y	ATLANTA, GA, United States
11/2010 - 03/2017	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	LOS ANGELES, 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.

POSITION: Agent NATURE: Insurance Sales INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 03/17/2017

ADDRESS: 545 South Figueroa Street, Suite 1217, Los Angeles CA 90071, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DESCRIPTION: Insurance sales



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	6

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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLIENT EXPRESSED DISSATISFACTION WITH THE LOSSES IN HIS ACCOUNT AND ALLEGED HE HAD REQUESTED TO BE INVESTED CONSERVATIVELY. TIME PERIOD APPEARS TO BE JUNE 2015 - JUNE 2016.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGES SPECIFIED, BUT APPEARS TO BE OVER \$5,000
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:	09/12/2016
Complaint Pending?	No
Status:	Denied
Status Date:	10/17/2016



Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CLIENT ALLEGES THAT UNAUTHORIZED TRANSACTIONS TOOK PLACE IN THE ACCOUNT. NO TIME PERIOD SPECIFIED, BUT ACCOUNT OPENED IN AUGUST 2014.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$6,000.00

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: 11/19/2015

Complaint Pending? No

Status: Denied

Status Date: 06/03/2016

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: OVER CONCENTRATION IN UNSUITABLE STOCKS.

Product Type: No Product

Alleged Damages: \$100,000.00

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 #: 13-01888



Filing date of arbitration/CFTC reparation or civil litigation: 06/24/2013

Customer Complaint Information

Date Complaint Received: 08/06/2013
Complaint Pending? No
Status: Settled
Status Date: 12/09/2014
Settlement Amount: \$57,500.00
Individual Contribution Amount: \$2,000.00

Disclosure 4 of 6

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CROWELL, WEEDON & CO.
Allegations: UNSUTABLE RECOMENDATIONS INCONSISTENT WITH CLIENTS INVESTMENT OBJECTIVES.
Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)
Alleged Damages: \$260,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Settled
Status Date: 08/05/2010
Settlement Amount: \$59,999.00
Individual Contribution Amount: \$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 09-05228
Date Notice/Process Served: 09/29/2009
Arbitration Pending? No
Disposition: Settled
Disposition Date: 08/05/2010
Monetary Compensation Amount: \$59,999.00
Individual Contribution: \$50,000.00

**Amount:****Broker Statement**

THE CLAIMANTS PURCHASED EQUITIES SUITABLE FOR THE INVESTMENT OBJECTIVES. CLAIMANTS MADE UNILATERAL DECISION TO TRANSFER OUT AND LIQUIDATE IN THE UNFORESEEN AND UNPRECEDENT MARKET DECLINE OF MARCH/09. THE CLAIMANTS WITH FULL KNOWLEDGE AND UNDERSTANDING MADE ALL PURCHASES DECISIONS. RESPONDENTS SETTLED FOR SUBSTANTIALLY LESS THAN THE ORIGINAL CLAIM WITHOUT ADMITTING ANY WRONGDOING OR LIABILITY OF ANY KIND TO AVOID ADDITIONAL LITIGATION EXPENSE.

Disclosure 5 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CLIENTS ALLEGE UNAUTHORIZED USE OF MARGIN TRADING, CHURNING AND SUITABILITY.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$275,000.00

Customer Complaint Information

Date Complaint Received: 10/31/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/31/2001

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE CASE # 02-01915

Date Notice/Process Served: 10/31/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/29/2002

Monetary Compensation Amount: \$105,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PAINWEBBER, INC.



Allegations: Alleged fraud, negligence & brch of fiduciary
dt re investments in common stocks, options & LPs from
1988-1993. Sought damages in the amt of \$50K.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** Pacific Stock Exchange; 95-S020

Date Notice/Process Served: 07/01/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/16/1996

**Monetary Compensation
Amount:** \$10,000.00

**Individual Contribution
Amount:** \$0.00

Firm Statement PW settled for \$10K to avoid costs of
litigation. All claims against MacLennan dismissed.
Prepared by: Kathryn L. Krebs (213) 972-1466

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** PAINWEBBER, INC.

Allegations: CLAIMANTS ALLEGED FRAUD, NEGLIGENCE AND
BREACH OF FIDUCIARY DUTY REGARDING INVESTMENTS IN COMMON
STOCKS, OPTIONS AND LIMITED PARTNERSHIPS FROM 1988-1993.
SOUGHT
DAMAGES IN THE AMOUNT OF \$50,000.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No



Status: Arbitration/Reparation

Status Date:

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** Pacific Stock Exchange; 95-S020

Date Notice/Process Served: 07/01/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/16/1996

**Monetary Compensation
Amount:** \$10,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement PAINWEBBER SETTLED FOR \$10,000 TO AVOID COSTS
OF LITIGATION. ALL CLAIMS AGAINST MACLENNAN DISMISSED.
Not Provided



End of Report

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