



IAPD Report

SCOTT STAFFORD MCLEAN

CRD# 1685108

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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

SCOTT STAFFORD MCLEAN (CRD# 1685108)

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 **05/19/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA FOUNDATIONS INVESTMENT ADVISORS LLC	CRD# 175083	05/20/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 SOUND INCOME STRATEGIES, LLC	173272	Waretown, NJ	11/30/2023 - 05/15/2025
IA BELPOINTE ASSET MANAGEMENT LLC	143440	WARETOWN, NJ	08/17/2020 - 11/21/2023
B SICOR SECURITIES INC	16195	BARNEGAT, NJ	07/31/2008 - 10/06/2010

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	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **FOUNDATIONS INVESTMENT ADVISORS LLC**
Main Address: 4050 E. COTTON CENTER BLVD.
SUITE 40
PHOENIX, AZ 85040
Firm ID#: 175083

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	05/20/2025

Branch Office Locations

FOUNDATIONS INVESTMENT ADVISORS LLC
516 ROUTE 9
WARETOWN, NJ 08758



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 1 principal/supervisory exam, 1 general industry/product exam, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	04/07/1999

General Industry/Product Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/06/1996

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/26/2020
B Uniform Securities Agent State Law Examination (S63)	Series 63	08/15/1998

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
IA	11/30/2023 - 05/15/2025	SOUND INCOME STRATEGIES, LLC	CRD# 173272	Waretown, NJ
IA	08/17/2020 - 11/21/2023	BELPOINTE ASSET MANAGEMENT LLC	CRD# 143440	WARETOWN, NJ
B	07/31/2008 - 10/06/2010	SICOR SECURITIES INC	CRD# 16195	BARNEGAT, NJ
B	12/09/1996 - 08/01/2008	PFS INVESTMENTS INC.	CRD# 10111	BARNEGAT, 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
05/2025 - Present	Foundations Investment Advisors, LLC	Investment Adviser Representative	Y	Phoenix, AZ, United States
04/2008 - Present	MCLEAN ADVISORY GROUP, LLC	FOUNDER / CEO	N	WARETOWN, NJ, United States
11/2023 - 05/2025	Sound Income Strategies LLC	Investment Advisor Representative	Y	Fort Lauderdale, FL, United States
07/2020 - 11/2023	BELPOINTE ASSET MANAGEMENT, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	PHOENIX, AZ, 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). MCLEAN TAX ADVISORY GROUP LLC, INVESTMENT RELATED, 516 ROUTE 9, WARETOWN, NJ 08758, 80% OWNER, CEO & INSURANCE AGENT. SALES OF FIXED INSURANCE, FIXED ANNUITIES AND HEALTH INSURANCE. 04/2008 - PRESENT. THIS ENCOMPASSES APPROXIMATELY 10% OF BUSINESS HOURS.
- 2). MCLEAN TAX ADVISORY GROUP LLC, NON-INVESTMENT RELATED, 516 ROUTE 9, WARETOWN, NJ 08758, 80% OWNER. 04/2008 - PRESENT. TAX PREPARATION SERVICES OFFERED BY LICENSED INCOME TAX AGENTS. THIS ENCOMPASSES APPROXIMATELY 10% OF BUSINESS HOURS.
- 3). NEW VIEW EQUESTRIAN CENTER, NON-INVESTMENT RELATED, 335 RED LION ROAD, SOUTHAMPTON, NJ, 08088. 03/2016 - PRESENT, 50% OWNER. EQUESTRIAN BOARDING FACILITY, OVERSIGHT AND OPERATIONS. BOARD HORSES AND TRAIN RIDERS. THIS DOES NOT ENCOMPASS ANY 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	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 3

Reporting Source:	Individual
Regulatory Action Initiated By:	State of NJ Department of Banking and Insurance
Sanction(s) Sought:	Restitution
Date Initiated:	06/03/2022
Docket/Case Number:	n/a
Employing firm when activity occurred which led to the regulatory action:	Equitrust
Product Type:	Annuity-Fixed
Allegations:	Client's son and POA alleges recommendations made by the advisor caused undue tax burden and the sale of a fixed annuity for the amount recommended was unsuitable.
Current Status:	Pending
Resolution:	Letter stating no current findings
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:	11/14/2023
Broker Statement	Client's son works in the insurance industry and doesn't agree with the fixed



annuity recommendations made by the advisor after-the-fact. The recommendation was to remove some market exposure from the client's portfolio, seeing that she's 85 years old.

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Revocation
Date Initiated:	09/03/2013
Docket/Case Number:	2010024607501
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	RESPONDENT SCOTT S. MCLEAN FAILED TO PAY FINES AND/OR COSTS OF \$5,000 IN FINRA CASE #2010024607501.
Current Status:	Final
Resolution:	LETTER
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:	09/04/2013
Sanctions Ordered:	Revocation
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Regulator Statement

PURSUANT TO FINRA RULE 8320, RESPONDENT MCLEAN'S FINRA REGISTRATION IS REVOKED FOR FAILURE TO PAY FINES AND/OR COSTS. REVOCATION RESCINDED ON SEPTEMBER 10, 2013.

Disclosure 3 of 3

Reporting Source:

Regulator



Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/15/2011
Docket/Case Number:	2010024607501
Employing firm when activity occurred which led to the regulatory action:	SICOR SECURITIES, INC.
Product Type:	Mutual Fund
Allegations:	FINRA RULES 2010 AND 2150: MCLEAN RECOMMENDED TO A CUSTOMER THAT HE TRANSFER HIS EXISTING MUTUAL FUNDS TO THE MEMBER FIRM. MCLEAN TOLD THE CUSTOMER THAT, IF HE BECAME DISSATISFIED, HE COULD LIQUIDATE THE ACCOUNT AT NO EXPENSE. SHORTLY THEREAFTER, THE CUSTOMER ACCEPTED MCLEAN'S RECOMMENDATION AND TRANSFERRED THE MUTUAL FUNDS. LATER, THE CUSTOMER SUFFERED LOSSES IN THOSE MUTUAL FUND INVESTMENTS AND WANTED TO LIQUIDATE HIS HOLDINGS. MCLEAN REIMBURSED THE CUSTOMER \$252 FOR THE CHARGES HE INCURRED IN SELLING THE MUTUAL FUNDS. THE FIRM'S WRITTEN PROCEDURES EXPRESSLY PROHIBITED REGISTERED REPRESENTATIVES FROM SHARING IN ANY BENEFITS OR LOSSES WITH CLIENTS RESULTING FROM SECURITIES TRANSACTIONS.
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:	09/15/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	TEN BUSINESS DAYS
Start Date:	10/03/2011



End Date: 10/14/2011

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 09/10/2013

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, MCLEAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE FIVE MONTH SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDINGS, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM OCTOBER 3, 2011 THROUGH OCTOBER 14, 2011.



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:	SICOR SECURITIES INC
Termination Type:	Discharged
Termination Date:	10/06/2010
Allegations:	SUPERVISOR BELIEVED THAT REP HAD REBATED A CLIENT.
Product Type:	Mutual Fund



End of Report

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