



IAPD Report

MICHAEL ALEXANDER NAHASS

CRD# 2594618

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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

MICHAEL ALEXANDER NAHASS (CRD# 2594618)

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 **04/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ZOR CAPITAL, LLC	CRD# 156830	04/08/2025

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	ARQUE CAPITAL, LTD.	121192	IRVINE, CA	06/02/2011 - 03/12/2015
B	ARQUE CAPITAL, LTD.	121192	IRVINE, CA	09/22/2010 - 03/12/2015
IA	NMS CAPITAL ASSET MANAGEMENT, INC.	149678	BEVERLY HILLS, CA	02/04/2011 - 10/04/2011

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	2



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: **ZOR CAPITAL, LLC**
Main Address: 477 MADISON AVE.
6TH FLOOR
NEW YORK, NY 10022
Firm ID#: 156830

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/08/2025

Branch Office Locations

ZOR CAPITAL, LLC
23 CORPORATE PLAZE DR.
SUITE #150
NEWPORT BEACH, CA 92660




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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	07/29/1997

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	03/12/2015
 National Commodity Futures Examination (S3)	Series 3	11/12/1998
 Futures Managed Funds Examination (S31)	Series 31	05/05/1995
 General Securities Representative Examination (S7)	Series 7	04/18/1995

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/21/2025
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/28/1995

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	06/02/2011 - 03/12/2015	ARQUE CAPITAL, LTD.	CRD# 121192	IRVINE, CA
B	09/22/2010 - 03/12/2015	ARQUE CAPITAL, LTD.	CRD# 121192	IRVINE, CA
IA	02/04/2011 - 10/04/2011	NMS CAPITAL ASSET MANAGEMENT, INC.	CRD# 149678	BEVERLY HILLS, CA
IA	06/29/2010 - 12/31/2010	NMS CAPITAL ASSET MANAGEMENT, INC.	CRD# 149678	BEVERLY HILLS, CA
B	07/06/2010 - 09/15/2010	NEWBRIDGE SECURITIES CORPORATION	CRD# 104065	BEVERLY HILLS, CA
B	09/24/2009 - 06/14/2010	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	BEVERLY HILLS, CA
B	06/01/2009 - 06/24/2009	MORGAN STANLEY SMITH BARNEY	CRD# 149777	NEWPORT BEACH, CA
IA	06/01/2009 - 06/24/2009	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	NEWPORT BEACH, CA
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	NEWPORT BEACH, CA
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	NEWPORT BEACH, CA
IA	07/08/1997 - 04/02/2007	MORGAN STANLEY	CRD# 7556	LAS VEGAS, NV
B	04/19/1995 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	LAS VEGAS, NV

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
03/2025 - Present	ZOR CAPITAL, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	SCARSDALE, NY, United States
02/2021 - Present	ACER CAPITAL, LLC	MANAGING MEMBER	N	NEWPORT BEACH, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/2010 - 02/2021	TERRA TECH CORP	CEO, COO, PRESIDENT	N	NEWPORT BEACH, 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.

- 1.) IMPERIAL CENTER, LLC; NON-INVESTMENT RELATED; HEBER, CA; MANAGING MEMBER; REAL ESTATE DEVELOPMENT 80 ACRES WITH MIXED USE COMMERCIAL; 11/21/21; 20 HRS/WK
- 2.) IMPERIAL CENTER CSO, LLC; NON-INVESTMENT RELATED; MANAGING MEMBER; GAS STATION, EVENT CENTER, SWAP MEET, EV CHARGING; 11/21/21; 20 HRS/WK
- 3.) ACER CAPITAL, LLC; NON-INVESTMENT RELATED; MANAGING MEMBER, MANAGEMENT CONSULTING, OPERATING MANAGER; MANAGEMENT OPERATION CONSULTANT; 02/2021; 20 HRS/WK



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	2

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:	FINRA
Sanction(s) Sought:	
Date Initiated:	01/07/2016
Docket/Case Number:	2015044765401
Employing firm when activity occurred which led to the regulatory action:	Purshe Kaplan Sterling Investments, Newbridge Securities Corporation, and Arque Capital, Ltd.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Nahass consented to the sanctions and to the entry of findings that he engaged in outside business activities by participating as a director and officer of a publicly traded company without notifying his employer member firms. The findings stated that while Nahass was associated with one of his employing firms, he opened an individual brokerage account at another FINRA member firm without providing written notification to both his employer member firm, and the other FINRA member firm. Nahass neither provided written notice to his firm of the outside securities account nor the securities transactions. Furthermore, Nahass completed the new account form at the other FINRA member firm and falsely represented that he was not associated with a FINRA member at the time that the brokerage account was opened. The findings also stated that Nahass submitted a total of five annual compliance questionnaires in which he falsely certified that he disclosed all of his outside business activities to his firms and submitted one annual compliance questionnaire to one of his firms in which he falsely certified that he disclosed all of his outside securities accounts.



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:	01/07/2016
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: six months
Start Date: 01/19/2016
End Date: 07/18/2016

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$15,000.00
Portion Levied against individual: \$15,000.00
Payment Plan: deferred
Is Payment Plan Current:
Date Paid by individual: 04/07/2025
Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Suspension
Date Initiated: 01/07/2016
Docket/Case Number: 2015044765401
Employing firm when activity occurred which led to the regulatory action: ARQUE CAPITAL, LTD



Product Type:	No Product
Allegations:	Without admitting or denying the findings, Nahass consented to the sanctions and to the entry of findings that he engaged in outside business activities by participating as a director and officer of a publicly traded company without notifying his employer member firms. The findings stated that while Nahass was associated with one of his employing firms, he opened an individual brokerage account at another FINRA member firm without providing written notification to both his employer member firm, and the other FINRA member firm. Nahass neither provided written notice to his firm of the outside securities account nor the securities transactions. Furthermore, Nahass completed the new account form at the other FINRA member firm and falsely represented that he was not associated with a FINRA member at the time that the brokerage account was opened. The findings also stated that Nahass submitted a total of five annual compliance questionnaires in which he falsely certified that he disclosed all of his outside business activities to his firms and submitted one annual compliance questionnaire to one of his firms in which he falsely certified that he disclosed all of his outside securities accounts.
Current Status:	Final
Action Appealed To:	SEC
Date Appeal filed:	01/07/2016
Appeal Limitation Details:	
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?	Yes
Resolution Date:	07/18/2016
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	6 MONTHS
Start Date:	01/19/2016
End Date:	07/18/2016
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$15,000.00
Portion Levied against individual:	\$15,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO.
Allegations:	CLIENT'S ATTORNEY ALLEGES, INTER ALIA, THAT UNSUITABLE INVESTMENT RECOMMENDATIONS WERE MADE FROM 1998-2011.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$965,203.00
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:	01/10/2014
Complaint Pending?	No
Status:	Settled
Status Date:	05/28/2014
Settlement Amount:	\$75,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	MR. NAHASS WAS APPARENTLY NAMED IN THE COMPLAINT ONLY BECAUSE HE AT ONE POINT SERVED AS BRANCH MANAGER OF THE BRANCH OFFICE WHERE THE CLIENT HELD HIS ACCOUNTS. THERE WERE NO SPECIFIC ALLEGATIONS OF WRONGDOING ALLEGED AGAINST HIM.

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Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY & CO
Allegations:	CLIENT'S ATTORNEY ALLEGES, INTER ALIA, THAT UNSUITABLE RECOMMENDATIONS WERE MADE FROM 1998-2011.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$965,203.00
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: 01/10/2014

Complaint Pending? No

Status: Settled

Status Date: 05/28/2014

Settlement Amount: \$75,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

I AM NOT FAMILIAR WITH [CUSTOMER]. AFTER RESEARCHING, IT SEEMS HE WAS A CLIENT OF ONE OF OVER 200 ADVISORS IN ONE OF THE 8 OFFICES UNDER MY SUPERVISION. EACH OFFICE HAD A BRANCH MANAGER AND COMPLIANCE OFFICER SUPERVISING. THIS OFFICE CAME UNDER MY SUPERVISION IN JULY 2008, ENCOMPASSING ONLY 10% OF THE TIME OF THE ALLEGATION. THE ALLEGATION IS WITHOUT MERIT. THE U-5 AMENDMENT FROM MORGAN STANLEY DATED JUNE 9TH, 2014 STATES THAT MR. NAHASS WAS APPARENTLY NAMED IN THE COMPLAINT ONLY BECAUSE HE AT ONE POINT SERVED AS BRANCH MANAGER OF THE BRANCH OFFICE WHERE THE CLIENT HELD HIS ACCOUNTS. THERE WERE NO SPECIFIC ALLEGATIONS OF WRONGDOING ALLEGED AGAINST HIM.

Disclosure 2 of 2

Reporting Source: Firm

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

Allegations: FAILURE TO SUPERVISE THE USE OF MARGIN IN CUSTOMER'S BROKERAGE ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$1,750,000.00

Arbitration Information

**Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.):** FINRA

Docket/Case #: 08-4876

Date Notice/Process Served: 03/13/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/20/2009

**Monetary Compensation
Amount:** \$681,817.62



Individual Contribution Amount: \$0.00

Firm Statement CLIENT OVER LEVERAGED PORTFOLIO TO PURCHASE REAL ESTATE. I WAS NAMED AS SUPERVISOR AS WELL AS THE BRANCH MANAGER SUBORDINATE TO ME. CLAIM IS UNWARRANTED.

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Reporting Source: Individual

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

Allegations: FAILURE TO SUPERVISE THE USE OF MARGIN IN CUSTOMER'S BROKERAGE ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$1,750,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 08-4876

Filing date of arbitration/CFTC reparation or civil litigation: 03/13/2009

Customer Complaint Information

Date Complaint Received: 03/13/2009

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 03/13/2009

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 08-4876

Date Notice/Process Served: 03/13/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/20/2009



Monetary Compensation Amount: \$681,817.62

Individual Contribution Amount: \$0.00

Broker Statement CLIENT OVER LEVERAGED PORTFOLIO TO PURCHASE REAL ESTATE. I WAS NAMED AS SUPERVISOR AS WELL AS THE BRANCH MANAGER SUBORDINATE TO ME. CLAIM IS UNWARRANTED



End of Report

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