IAPD Report

MALCOLM DAVID WALKER JR

CRD# 2865657

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 DAVID WALKER JR (CRD# 2865657)

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 **10/21/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	09/04/2025
IA	KESTRA ADVISORY SERVICES, LLC	CRD# 283330	09/04/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **15** 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	COMMONWEALTH FINANCIAL NETWORK	8032	Beaver, PA	08/26/2016 - 09/04/2025
IA	COMMONWEALTH FINANCIAL NETWORK	8032	Beaver, PA	08/26/2016 - 09/04/2025
B	MSI FINANCIAL SERVICES, INC.	14251	BEAVER, PA	06/21/2016 - 08/31/2016

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

Employment 1 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	09/04/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	09/04/2025
B	Alabama	Agent	Approved	09/04/2025
B	Arizona	Agent	Approved	09/04/2025
B	California	Agent	Approved	09/04/2025
B	Connecticut	Agent	Approved	10/21/2025
B	Florida	Agent	Approved	09/08/2025
B	Georgia	Agent	Approved	09/04/2025
B	Massachusetts	Agent	Approved	09/05/2025
B	New York	Agent	Approved	09/04/2025
B	North Carolina	Agent	Approved	09/09/2025
B	Ohio	Agent	Approved	09/04/2025
B	Pennsylvania	Agent	Approved	09/04/2025

Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	09/04/2025
B	Texas	Agent	Approved	09/04/2025
B	Virginia	Agent	Approved	09/19/2025
B	West Virginia	Agent	Approved	09/04/2025

Branch Office Locations

NFP ADVISOR SERVICES, LLC
10706 115th Avenue
Largo, FL 33778

NFP ADVISOR SERVICES, LLC
362 3rd St
Beaver, PA 15009

NFP ADVISOR SERVICES, LLC
10706 115th Ave
Largo, FL 33778

Employment 2 of 2

Firm Name: **KESTRA ADVISORY SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 283330

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	09/10/2025
IA	Pennsylvania	Investment Adviser Representative	Approved	09/04/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	09/04/2025

Branch Office Locations

KESTRA ADVISORY SERVICES, LLC
362 3rd St
Beaver, PA 15009

KESTRA ADVISORY SERVICES, LLC
10706 115th Avenue
Largo, FL 33778

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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	12/07/1999

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	09/07/1999
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/31/1997

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/02/1997

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

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	08/26/2016 - 09/04/2025	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	Beaver, PA
IA	08/26/2016 - 09/04/2025	COMMONWEALTH FINANCIAL NETWORK	CRD# 8032	Beaver, PA
B	06/21/2016 - 08/31/2016	MSI FINANCIAL SERVICES, INC.	CRD# 14251	BEAVER, PA
IA	06/21/2016 - 08/31/2016	MSI FINANCIAL SERVICES, INC.	CRD# 14251	Kenneth City, FL
IA	09/18/2007 - 06/16/2016	METLIFE SECURITIES INC.	CRD# 14251	BEAVER, PA
B	04/01/1997 - 06/16/2016	METLIFE SECURITIES, INC	CRD# 14251	BEAVER, PA
B	04/01/1997 - 07/09/2007	METROPOLITAN LIFE INSURANCE COMPANY	CRD# 4095	MONACA, PA

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
09/2025 - Present	Kestra Advisory Services, LLC	Investment Advisor Representative	Y	Largo, FL, United States
09/2025 - Present	Kestra Investment Services, LLC	Registered Representative	Y	Largo, FL, United States
08/2016 - 09/2025	Commonwealth Financial Network	REGISTERED REPRESENTATIVE	Y	Waltham, MA, United States
03/1997 - 08/2016	METLIFE SECURITIES INC.	NOT PROVIDED	Y	BEAVER FALLS, PA, United States
03/1997 - 08/2016	METROPOLITAN LIFE INSURANCE COMPANY	NOT PROVIDED	Y	BEAVER FALLS, PA, 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.

EXCELLA WEALTH CONSULTING, LLC POSITION: Co-owner, 85% NATURE: Tax/Accounting/CPA INVESTMENT RELATED:

Registration & Employment History

OTHER BUSINESS ACTIVITIES

Yes # OF HOURS: 200 SECURITIES TRADING HOURS: 130 START DATE: 09/04/2025 ADDRESS: 10706 115th Avenue, Largo FL 33778, United States DESCRIPTION: File Federal and State Tax Returns.

EXCELLA WEALTH PROPERTIES, INC. RE 2ND BUILDING POSITION: President and Owner NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 09/09/2019 ADDRESS: 11444 Seminole Boulevard, Largo FL 33778, United States DESCRIPTION: Collect the rents. building is maintained.

EXCELLA WEALTH PROPERTIES, INC. RE BRANCH OFFICE POSITION: President and Owner NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 8 SECURITIES TRADING HOURS: 4 START DATE: 09/09/2019 ADDRESS: 10706 115th Avenue, Largo FL 33778, United States DESCRIPTION: building repairs and maintenance.

MALCOLM D. WALKER JR. P&C INSURANCE POSITION: Owner NATURE: Insurance INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 07/12/2016 ADDRESS: 10706 115th Avenue, Largo FL 33778, United States DESCRIPTION: Sell P&C insurance.

MALCOLM D. WALKER JR. TAX PREP POSITION: Owner NATURE: Tax/Accounting/CPA INVESTMENT RELATED: No # OF HOURS: 8 SECURITIES TRADING HOURS: 0 START DATE: 07/12/2016 ADDRESS: 7268 Bryce Point N, Pinellas Park FL 33782, United States DESCRIPTION: Tax consultation and preparation.

MALCOLM D. WALKER JR. RE MONACA, PA PROPERTY POSITION: Owner NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 07/13/2016 ADDRESS: 358 12th Street, Monaca PA 15061, United States DESCRIPTION: Collect rents when due. Pay expenses of the property. Maintain the property.

MALCOLM D. WALKER JR. RE KENNETH CITY, FL PROPERTY POSITION: Owner NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 12/01/2020 ADDRESS: 6400 46th Avenue N, Unit 1, Kenneth City FL 33709, United States DESCRIPTION: Collect rents. Pay expenses. Maintain the property.

MALCOLM D. WALKER JR. RE BEAVER, PA PROPERTY POSITION: Owner NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 07/13/2016 ADDRESS: 22 Hemlock Street, Beaver PA 15061, United States DESCRIPTION: Collect rents. Pay expenses. Maintain the property.

MALCOLM D. WALKER JR. POSITION: Ower NATURE: Real Estate INVESTMENT RELATED: Yes # OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 07/13/2016 ADDRESS: 358 12th Street, Monaca PA 15061, United States DESCRIPTION: Collect rents. Pay expenses. Maintain the property.

KESTRA ADVISORY SERVICES POSITION: IAR NATURE: Investment advisory services through Kestra Advisory Services, LLC INVESTMENT RELATED: Yes # OF HOURS: 160 SECURITIES TRADING HOURS: 130 START DATE: 09/04/2025 ADDRESS: 5707 Southwest Parkway, Building 2, Suite 400, Austin TX 78735, United States DESCRIPTION: IAR

BAYOU CLUB HOA BOARD POSITION: Board Member and Treasurer NATURE: Board position (Board of Directors, Board of Trustees, etc.) INVESTMENT RELATED: No # OF HOURS: 8 SECURITIES TRADING HOURS: 4 START DATE: 03/02/2021 ADDRESS: 7979 Bayou Club Boulevard, Largo FL 33777, United States DESCRIPTION: Board Member of the HOA .

WILLOW LAKES MASTER HOA BOARD POSITION: Board Member and Treasurer NATURE: Board position (Board of Directors, Board of Trustees, etc.) INVESTMENT RELATED: No # OF HOURS: 4 SECURITIES TRADING HOURS: 2 START DATE: 12/03/2022 ADDRESS: 6400 46th Avenue N, Kenneth City FL 33709, United States DESCRIPTION: Board Member

WILLOW LAKES TOWNHOMES HOA BOARD POSITION: Board Member and Treasurer NATURE: Board position (Board of Directors, Board of Trustees, etc.) INVESTMENT RELATED: No # OF HOURS: 4 SECURITIES TRADING HOURS: 2 START DATE: 10/12/2023 ADDRESS: 6400 46th Avenue N, Kenneth City FL 33709, United States DESCRIPTION: Board Member.

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	2

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:	Individual
Employing firm when activities occurred which led to the complaint:	METLIFE SECURITIES
Allegations:	CUSTOMER ALLEGED THE FORMS PREPARED BY THE ADVISOR, TO FACILITATE A TRANSFER OF FUNDS INTO AN ADVISORY ACCOUNT, IN MAY 2007, CONTAINED MATERIAL INACCURACIES.
Product Type:	Investment Contract
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	IT IS BELIEVED THE POTENTIAL DAMAGES WOULD EXCEED THE REPORTING THRESHOLD.
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:	05/07/2015
Complaint Pending?	No
Status:	Denied
Status Date:	05/26/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	METLIFE SECURITIES
Allegations:	COMPLAINANT ALLEGES THAT AT THE TIME OF PURCHASE OF THIS VARIABLE LIFE INSURANCE POLICY, HE WAS MISLED REGARDING COVERAGE AND PREMIUM PAYMENTS. NO SPECIFIC COMPENSATORY DAMAGES WERE PRESENTED.
Product Type:	Insurance
Alleged Damages:	$0.00
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:	05/12/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/18/2009
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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