BrokerCheck Report

INVESTMENT SECURITY CORPORATION

CRD# 47536

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.
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Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

INVESTMENT SECURITY CORPORATION

CRD# 47536

SEC# 8-51832

Main Office Location

24009 VENTURA BLVD., SUITE 101
CALABASAS, CA 91302
Regulated by FINRA Los Angeles Office

Mailing Address

24009 VENTURA BLVD., SUITE 101
CALABASAS, CA 91302

Business Telephone Number

818-225-9529

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in California on 01/19/1999.

Its fiscal year ends in November.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 9 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is not affiliated with any financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3

Firm Profile

This firm is classified as a corporation.

This firm was formed in California on 01/19/1999.

Its fiscal year ends in November.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

INVESTMENT SECURITY CORPORATION

Doing business as INVESTMENT SECURITY CORPORATION

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SEC# 8-51832

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818-225-9529

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	LEACH, RICHARD ALAN 1846766
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT AND CHIEF COMPLIANCE OFFICER
Position Start Date	01/1999
Percentage of Ownership	50% but less than 75%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	LANE, NICOLE S. 5811589
Is this a domestic or foreign entity or an individual?	Individual
Position	FINANCIAL AND OPERATIONS PRINCIPAL
Position Start Date	11/2010
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	LUBIN, LEE DAVID 4303526
Is this a domestic or foreign entity or an individual?	Individual
Position	GENERAL COUNSEL

Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	01/2002
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 9 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	11/29/1999

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	11/29/1999

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Arizona	Approved	10/11/2017
California	Approved	04/27/2000
Florida	Approved	03/07/2013
Nevada	Approved	01/09/2019
Oregon	Approved	02/06/2013
Texas	Approved	11/27/2012
Utah	Approved	07/28/2006
Virginia	Approved	03/27/2025
Washington	Approved	07/27/2026

Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 6 types of businesses.

Types of Business

Mutual fund retailer
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Broker or dealer selling oil and gas interests
Private placements of securities
Other - REFERRAL/DIRECTED BROKERAGE FEES

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements

This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
    - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
    - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
    - A disclosure event may have a status of *pending, on appeal,* or *final.*
        - A "pending" event involves allegations that have not been proven or formally adjudicated.
        - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
        - A "final" event has been concluded and its resolution is not subject to change.
    - A final 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 involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
        - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 3

Reporting Source:	Firm
Current Status:	Final

Allegations:	ALLEGATION THAT THE FIRM DID NOT TIMELY UPDATE IT'S BACKGROUND INFORMATION WITH THE CALIFORNIA DEPARTMENT OF INSURANCE.
Initiated By:	CALIFORNIA DEPARTMENT OF INSURANCE
Date Initiated:	05/15/2025
Docket/Case Number:	FILE NO. LIC 25-00194-A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	PENALTIES AND REIMBURSEMENT OF ATTORNEY FEES
Resolution:	Settled
Resolution Date:	09/17/2025
Sanctions Ordered:	Monetary/Fine $2,500.00
Other Sanctions Ordered:	PENALTY OF $2,500 PAYABLE BY THE FIRM AND $1,500 REIMBURSEMENT OF ATTORNEY FEES; AND $2,500 PENALTY BY THE CONTROL AFFILIATE RICHARD LEACH, AND $1,500 REIMBURSEMENT OF $1,500 IN ATTORNEY FEES.
Sanction Details:	PENALTY OF $2,500 LEVIED AGAINST APPLICANT AND $1,500 REIMBURSEMENT OF ATTORNEY FEES; AND $2,500 PENALTY LEVIED AGAINST CONTROL AFFILIATE RICHARD LEACH, AND $1,500 REIMBURSEMENT OF $1,500 IN ATTORNEY FEES. PAID ON 10/01/2025. NO PORTION OF THE PENALTY WAS WAIVED.
Firm Statement	THE SETTLEMENT WITH THE DOI DID NOT RESULT IN ANY "YES" ANSWERS TO 11D QUESTIONS. THE ORDER DID NOT "FIND" THE FIRM TO HAVE MADE A FALSE STATEMENT OR OMISSION OR BEEN DISHONEST, UNFAIR, OR UNETHICAL. IT DID NOT INVOLVE INVESTMENT-RELATED REGULATION OR STATUTES. IT DID NOT CAUSE THE AUTHORIZATION TO DO BUSINESS DENIED, SUSPENDED, REVOKED, OR RESTRICTED AND IT DID NOT PREVENT THE FIRM FROM ASSOCIATION WITH INVESTMENT-RELATED BUSINESS OR RESTRICT ITS ACTIVITIES. THE UNDERLYING ISSUE CONCERNED THE TIMING OF A BACKGROUND UPDATE RELATED TO 2024 SEC FILE NO. 3-22199 DISCLOSURE, WHICH WAS PROMPTLY SELF-REPORTED DURING FIRM'S INSURANCE LICENSE RENEWAL. THE DOI ALLEGED THAT THE UPDATE WAS FILED 122 DAYS AFTER THE EVENT INSTEAD OF WITHIN 30 DAYS. THE DOI'S AMENDED PLEADING ALSO REFERENCED TWO FINRA MATTERS FROM APPROXIMATELY 20 AND 30 YEARS AGO. THE SETTLEMENT EXPRESSLY

PROVIDES:
"RESPONDENTS DENY ALL ALLEGATIONS CONTAINED IN THE PLEADING; RESPONDENTS DISPUTE THE DEPARTMENT'S POSITION AND DENY ANY LIABILITY TO THE DEPARTMENT; THIS AGREEMENT IS A SETTLEMENT OF A DISPUTED MATTER." NO SUSPENSION, REVOCATION, OR RESTRICTION WAS PLACED ON ANY LICENSE HELD BY THE FIRM OR CONTROL AFFILIATE.

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED AGAINST INVESTMENT SECURITY CORPORATION ("INVESTMENT SECURITY" OR "RESPONDENT"). IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. THE COMMISSION FINDS THAT THIS MATTER INVOLVES INVESTMENT SECURITY'S FAILURE TO FILE WITH THE COMMISSION AND TO DELIVER TO RETAIL INVESTORS A FORM CRS THAT COMPLIES WITH THE REQUIREMENTS OF RULE 17A-14 UNDER THE EXCHANGE ACT. AMONG OTHER THINGS, INVESTMENT SECURITY WAS REQUIRED TO DISCLOSE THAT IT AND ITS FINANCIAL PROFESSIONALS HAD LEGAL OR DISCIPLINARY HISTORY WHEN IT FILED ITS INITIAL FORM CRS ON JUNE 17, 2020, BUT FAILED TO DO SO. INVESTMENT SECURITY DID NOT CORRECT ITS FORM CRS'S LEGAL OR DISCIPLINARY HISTORY DISCLOSURE UNTIL AUGUST 30, 2023. AS A RESULT, INVESTMENT SECURITY WILLFULLY VIOLATED SECTION 17(A)(1) OF THE EXCHANGE ACT AND RULE 17A-14 THEREUNDER.
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	09/25/2024
Docket/Case Number:	3-22199
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	

Resolution:	Order
Resolution Date:	09/25/2024
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $25,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	THE FIRM IS ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(1) OF THE EXCHANGE ACT AND RULE 17A-14 THEREUNDER, IS CENSURED, AND SHALL PAY A CIVIL MONEY PENALTY OF $25,000.00.
Regulator Statement	INVESTMENT SECURITY WILLFULLY VIOLATED SECTION 17(A)(1) OF THE EXCHANGE ACT AND RULE 17A-14 THEREUNDER. ACCORDINGLY, IT IS HEREBY ORDERED THAT RESPONDENT CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(1) OF THE EXCHANGE ACT AND RULE 17A-14 THEREUNDER, IS CENSURED, AND SHALL PAY A CIVIL MONEY PENALTY OF $25,000.00.

Reporting Source:	Firm
Current Status:	Final
Allegations:	THE FIRM'S FAILURE TO FILE WITH THE COMMISSION AND TO DELIVER TO RETAIL INVESTORS A FORM CRS THAT COMPLIES WITH THE REQUIREMENTS OF THE RULE 17A-14 UNDER THE SECURITES AND EXCHANGE ACT OF 1934.
Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	06/05/2024
Docket/Case Number:	3-22199
Principal Product Type:	No Product
Other Product Type(s):	

Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	CEASE AND DESIST ORDER AND CENSURE
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/25/2024
Sanctions Ordered:	Censure Monetary/Fine $25,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	DISPOSITION RESULTED IN A FINE OF $25,000.00. THE FINE IS TO BE PAID IN THREE PAYMENTS. $8,334 WITHIN 10 DAYS; $8,333 WITHIN 180 DAYS; AND THE REMAINDER WITHIN 300 DAYS OF THE ORDER.
Firm Statement	FINAL ORDER. THE FINE IS TO BE PAID IN THREE PAYMENTS. $8,334 WITHIN 10 DAYS; $8,333 WITHIN 180 DAYS AND THE REMAINDER WITHIN 300 DAYS OF THE ORDER.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	NASD RULES 1120(A), 2110 - RESPONDENT MEMBER ACTING THROUGH AN INDIVIDUAL, PERMITTED REPRESENTATIVES TO ENGAGE IN ACTIVITIES REQUIRING REGISTRATION WHEN THEY WERE DEEMED INACTIVE FOR FAILING TO COMPLY WITH NASD'S REGULATORY ELEMENT OF CONTINUING EDUCATION.
Initiated By:	NASD
Date Initiated:	07/22/2005
Docket/Case Number:	E022003022101
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	

Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/22/2005
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, INVESTMENT SECURITY CORPORATION CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS FINED $5,000 JOINTLY AND SEVERALLY.

Reporting Source:	Firm
Current Status:	Final
Allegations:	DURING THE PERIOD FROM 5/18/01 TO 6/21/01, ISC, ACTING THROUGH RICHARD LEACH, PERMITTED RICHARD LEACH TO ENGAGE IN ACITIVITES REQUIRING REGISTRATION WHEN LEACH WAS DEEMED INACTIVE FOR FAILING TO COMPLY WITH THE REGULATORY ELEMENT OF CONTINUING EDUCATION. DURING THE PERIOD FROM 2/22/02 TO 6/11/02, ISC, ACTING THROUGH RICHARD LEACH, PERMITTED MAX HARRIS TO ENGAGE IN ACITIVITES REQUIRING REGISTRATION WHEN HARRIS WAS DEEMED INACTIVE FOR FAILING TO COMPLY WITH THE REGULATORY ELEMENT OF CONTINUING EDUCATION
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Date Initiated:	06/01/2005
Docket/Case Number:	E022003022101
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/17/2005
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	$5,000 FINE, LEVIED JOINTLY AND SEVERALLY AGAINST ISC AND RICHARD LEACH. THE FINE WAS PAID IN FULL ON 10/18/05.
Firm Statement	IT IS IMPORTANT TO EMPHASIZE THAT RICHARD LEACH'S INACTIVITY FROM FAILING TO TAKE THE REGULATORY ELEMENT WAS FOR A PERIOD OF 34 DAYS DURING WHICH LEACH PROBABLY PERFORMED NO ACTIVITIES. MAX HARRIS WAS INSTRUCTED THAT HE COULD NOT PERFORM ANY BUSINESS, BUT YET HE CONTINUED TO DO SO WITHOUT AUTHORIZATION. HE WAS UNDER THE DIRECT SUPERVISION OF THE IRVINE BRANCH MANAGER. ISC HAS IMPLEMENTED AND KEPT IN PLACE REDUNDANT PROCEDURES TO ENSURE THAT THE REGULATORY ELEMENT IS NEVER MISSED BY ANY OF ITS ASSOCIATES AND, INDEED, THERE HAVE BEEN NO FURTHER VIOLATIONS SINCE THE 2001 OCCURRENCES. NASD'S OWN SANCTION GUIDE STATE THAT "DISCIPLINARY SANCTIONS ARE REMEDIAL IN NATURE AND SHOULD BE DESIGNED TO DETER FUTURE MISCONDUCT AND TO IMPROVE OVERALL BUSINESS STANDARDS IN THE SECURITIES INDUSTRY" (ITEM 1 ON PAGE 2 "GENERAL PRINCIPLES APPLICABLE TO ALL SANCTION DETERMINATIONS).

End of Report

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