

BrokerCheck Report

DOUGLAS ROY ALBERT

CRD# 1040077

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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.

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.

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.

**DOUGLAS R. ALBERT**

CRD# 1040077

Currently employed by and registered with the following Firm(s):

IA NFSG CORPORATION
SAVANNAH, GA
CRD# 130814
Registered with this firm since: 01/11/2018

B NEWBRIDGE SECURITIES CORPORATION
6800 JERICHO TURNPIKE
SUITE 118E
SYOSSET, NY 11791
CRD# 104065
Registered with this firm since: 01/22/2007

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 2 Self-Regulatory Organizations
- 9 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

This broker was previously registered with the following securities firm(s):

- B GREAT EASTERN SECURITIES, INC.**
CRD# 2061
SYOSSET, NY
01/2005 - 01/2007
- B DAVID LERNER ASSOCIATES, INC.**
CRD# 5397
SYOSSET, NY
08/1992 - 06/2004
- B EHRLICH-BOBER & CO., INC.**
CRD# 6998
07/1982 - 12/1987

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	3
Termination	1



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 2 SROs and is licensed in 9 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **NEWBRIDGE SECURITIES CORPORATION**

Main Office Address: **1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432**

Firm CRD#: **104065**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	01/22/2007
B	Nasdaq Stock Market	General Securities Representative	Approved	09/13/2011

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	01/16/2009
B	Florida	Agent	Approved	02/16/2007
B	Georgia	Agent	Approved	01/11/2024
B	Maryland	Agent	Approved	01/16/2013
B	Massachusetts	Agent	Approved	06/19/2020
B	New Jersey	Agent	Approved	03/12/2007
B	New York	Agent	Approved	01/22/2007
B	North Carolina	Agent	Approved	08/26/2013
B	Texas	Agent	Approved	03/24/2023

Branch Office Locations



Broker Qualifications

Employment 1 of 2, continued
NEWBRIDGE SECURITIES CORPORATION
6800 JERICHO TURNPIKE
SUITE 118E
SYOSSET, NY 11791

Employment 2 of 2

Firm Name: **NFSG CORPORATION**
Main Office Address: **1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432**
Firm CRD#: **130814**

	U.S. State/ Territory	Category	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	07/21/2025
IA	New Jersey	Investment Adviser Representative	Approved	01/11/2018
IA	New York	Investment Adviser Representative	Approved	04/01/2021

Branch Office Locations

1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432

SAVANNAH, GA



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/12/1992

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	12/07/2017
B Uniform Securities Agent State Law Examination	Series 63	07/31/1992

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 01/2005 - 01/2007	GREAT EASTERN SECURITIES, INC.	2061	SYOSSET, NY
B 08/1992 - 06/2004	DAVID LERNER ASSOCIATES, INC.	5397	SYOSSET, NY
B 07/1982 - 12/1987	EHRlich-BOBER & CO., INC.	6998	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
01/2007 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	WANTAGH, NY, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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) INSURANCE: INSURANCE AGENT - LIFE AND VARIABLE LIFE/ANNUITIES, 5/2011, SYOSSET, NEW YORK, INVESTMENT RELATED, LESS THAN 5% IS SPENT ON THIS ACTIVITY DURING REGULAR BUSINESS HOURS.

2) TRUSTEE: TRUSTEE FOR DORIS MILLER REVOCABLE LIVING TRUST (MOTHER), HOLD, MANAGE AND DISPOSE OF TRUST PROPERTIES, 12-12-2000, NESCONSET, NEW YORK, INVESTMENT RELATED, LESS THAN 5% IS SPENT ON THIS ACTIVITY DURING REGULAR BUSINESS HOURS.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
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 broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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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 brokers and brokerage 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.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	3	N/A
Termination	N/A	1	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Date Initiated: 09/16/2004

Docket/Case Number: CLI040024

Employing firm when activity occurred which led to the regulatory action: GREAT EASTERN SECURITIES, INC.

Product Type:

Allegations: NASD CONDUCT RULE 2110 - RESPONDENT DOUGLAS ROY ALBERT ALTERED AN INVESTOR ACKNOWLEDGMENT OF RISK WITH RESPECT TO REAL ESTATE INVESTMENT TRUSTS FORM FOR THE ACCOUNT OF A CUSTOMER, IN THAT HE CHANGED THE DATES AND ACCOUNT NUMBER ON THE DOCUMENT. RESPONDENT ALBERT, AFTER MAKING THESE CHANGES SUBMITTED THE FORM TO HIS SUPERVISOR AS A NEW DOCUMENT FOR APPROVAL TO TRANSFER A PORTION OF THE CUSTOMER'S INDIVIDUAL RETIREMENT ACCOUNT INTO A REAL ESTATE INVESTMENT TRUST INVESTMENT.

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: 09/16/2004

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT DOUGLAS ROY ALBERT CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$7,500.00 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINETY (90) DAYS. SUSPENSION EFFECTIVE OCTOBER 4, 2004 TO THE CLOSE OF BUSINESS ON JANUARY 3, 2005. FINES PAID.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/16/2004

Docket/Case Number: CLI040024

Employing firm when activity occurred which led to the regulatory action: DAVID LERNER ASSOCIATES

Product Type: Debt - Municipal

Other Product Type(s): REIT

Allegations: NASD CONDUCT RULE 2110 - RESPONDENT DOUGLAS ROY ALBERT ALTERED AN INVESTOR ACKNOWLEDGMENT OF RISK WITH RESPECT TO REAL ESTATE INVESTMENT TRUSTS FORM FOR THE ACCOUNT OF A CUSTOMER, IN THAT HE CHANGED THE DATES AND ACCOUNT NUMBER ON THE DOCUMENT. RESPONDENT ALBERT, AFTER MAKING THESE CHANGES SUBMITTED THE FORM TO HIS SUPERVISOR AS A NEW DOCUMENT FOR



APPROVAL TO TRANSFER A PORTION OF THE CUSTOMER'S INDIVIDUAL RETIREMENT ACCOUNT INTO A REAL ESTATE INVESTMENT TRUST INVESTMENT.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Resolution Date:

09/16/2004

Sanctions Ordered:

Monetary/Fine \$7,500.00
Suspension

Other Sanctions Ordered:**Sanction Details:**

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT DOUGLAS ROY ALBERT CONSENTED TO THE FINDING OF THE ALLEGATIONS AND THE FOLLOWING SANCTIONS: FINED \$7,500.00 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR NINETY (90) DAYS. SUSPENSION EFFECTIVE OCTOBER 4, 2004 TO THE CLOSE OF BUSINESS ON JANUARY 3, 2005



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 2

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.

Allegations: SUITABILITY; MISREPRESENTATION

Product Type: Annuity(ies) - Variable

Alleged Damages: \$362,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-07235](#)

Date Notice/Process Served: 11/26/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 11/13/2003

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT COMPENSATORY DAMAGES OF \$77,000, PLUS INTEREST.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.

Allegations: CUSTOMER CLAIMS HE WAS LED TO BELIEVE HE WAS PURCHASING FIXED ANNUITIES INSTEAD OF VARIABLE ANNUITIES.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$362,000.00

Customer Complaint Information

Date Complaint Received: 02/01/2003



Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/01/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE # 02-07235](#)

Date Notice/Process Served: 02/01/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/13/2003

Monetary Compensation Amount: \$77,000.00

Individual Contribution Amount: \$38,500.00

Disclosure 2 of 2

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.

Allegations: UNAUTHORIZED TRADING, UNSUITABILITY, FORGERY, FRAUD, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.

Product Type: Mutual Fund(s)

Other Product Type(s): REITS AND BONDS.

Alleged Damages: \$600,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-04941](#)



Date Notice/Process Served: 08/21/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/18/2004

Disposition Detail: RESPONDENTS ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF \$50,000.00. IN ADDITION, RESPONDENTS ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS PUNITIVE DAMAGES IN THE AMOUNT OF \$125,000.00 PURSUANT TO CASE LAW CITED IN CLOSING ARGUMENTS MADE BY CLAIMANT'S COUNSEL.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: DAVID LERNER ASSOCIATES, INC.

Allegations: CUSTOMER ALLEGES FORGERY, UNAUTHORIZED TRADING, DEPOSIT AND/OR TRANSFER AND/OR SALES OF VARIOUS INVESTMENTS TOOK PLACE IN MAY AND JUNE 2001.

Product Type: Debt - Municipal

Other Product Type(s): EQUITIES; REIT

Alleged Damages: \$610,200.00

Customer Complaint Information

Date Complaint Received: 04/10/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/18/2004

Settlement Amount: \$175,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD #02-04941](#)



Date Notice/Process Served:	08/21/2002
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/18/2004
Monetary Compensation Amount:	\$175,000.00
Individual Contribution Amount:	
Broker Statement	PAY COMPENSATORY DAMAGES IN THE AMOUNT OF \$50,000.00 AND PAY PUNITIVE DAMAGES IN THE AMOUNT OF \$125,000.00. TOTAL OF \$175,000.000.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORP
Allegations:	CLIENT ALLEGES UNSUITABLE INVESTMENT IN ACCOUNT WITH 79 NBC ACQUISITION BONDS
Product Type:	Debt-Corporate
Alleged Damages:	\$53,000.00
Alleged Damages Amount Explanation (if amount not exact):	APPROXIMATELY 53,000
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:	02/29/2012
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/14/2012
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	12-01642



Date Notice/Process Served:	05/14/2012
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/13/2013
Monetary Compensation Amount:	\$32,000.00
Individual Contribution Amount:	\$25,000.00
Broker Statement	<p>"THE CLIENT HAS BEEN INVESTING IN LOW RATED BONDS SINCE AT LEAST 2006 AND COMPLAINS HERE SOLELY BECAUSE THE ISSUER ON THESE PARTICULAR BONDS FILED FOR BANKRUPTCY. THIS EVENT HAD NOTHING TO DO WITH THE BROKER'S CONDUCT. THE CLAIM, IF IT PROGRESSES, WILL BE AGGRESSIVELY DEFENDED AS CUSTOMERS ARE NOT PERMITTED BY LAW TO PLAY THE MARKET AT THE BROKERS EXPENSE. "</p>



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: DAVID LERNER ASSOCIATES

Termination Type: Discharged

Termination Date: 06/01/2004

Allegations: UNSUITABILITY, MISREPRESENTATION, UNAUTHORIZED TRADING, FRAUD, FORGERY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.

Product Type: Other

Other Product Types: REAL ESTATE INVESTMENT TRUST

Reporting Source: Broker

Employer Name: DAVID LERNER ASSOCIATES

Termination Type: Discharged

Termination Date: 06/01/2004

Allegations: UNSUITABILITY, MISREPRESENTATION, UNAUTHORIZED TRADING, FRAUD, FORGERY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.

Product Type: Debt-Municipal

End of Report



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