

## BrokerCheck Report

### Stephen Malcolm Squire

CRD# 1596703

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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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).

## Stephen M. Squire

CRD# 1596703

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

**B** **VEX SECURITIES**

333 WEST SAN CARLOS STREET  
SUITE 600  
SAN JOSE, CA 95110  
CRD# 317371

Registered with this firm since: 11/05/2025

**B** **CUATRO CAPITAL SECURITIES LLC**

1959 CALLE LOIZA  
SUITE 203  
SAN JUAN, PR 00911  
CRD# 328082

Registered with this firm since: 09/26/2025

## 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:**

- 1 Self-Regulatory Organization
- 1 U.S. state or territory

**This broker has passed:**

- 7 Principal/Supervisory Exams
- 7 General Industry/Product Exams
- 1 State Securities Law Exam

### 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? **No**

### Registration History

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

**B** **HUBBLE INVESTMENTS, LLC**

CRD# 289415  
SAN MATEO, CA  
04/2024 - 02/2025

**B** **LIME TRADING CORP**

CRD# 11826  
NEW YORK, NY  
10/2021 - 12/2023

**B** **AVIOR CAPITAL MARKETS US, LLC**

CRD# 172595  
NEW YORK, NY  
07/2021 - 08/2021

## 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 1 SRO and is licensed in 1 U.S. state or territory through his or her employer.**

### Employment 1 of 2

Firm Name: **CUATRO CAPITAL SECURITIES LLC**

Main Office Address: **1959 CALLE LOIZA  
SUITE 203  
SAN JUAN, PR 00911**

Firm CRD#: **328082**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	09/26/2025
B FINRA	Compliance Officer	Approved	10/02/2025
B FINRA	Financial and Operations Principal	Approved	10/02/2025
B FINRA	General Securities Principal	Approved	10/02/2025
B FINRA	General Securities Sales Supervisor	Approved	10/02/2025
B FINRA	Limited Representative-Prvt Scrts Ofrrngs	Approved	10/02/2025
B FINRA	Municipal Securities Principal	Approved	10/02/2025
B FINRA	Municipal Securities Representative	Approved	10/02/2025
B FINRA	Operations Professional	Approved	10/02/2025
B FINRA	Private Securities Offerings Principal	Approved	10/02/2025
B FINRA	Research Principal	Approved	10/02/2025
B FINRA	Securities Trader	Approved	10/02/2025
B FINRA	Securities Trader Principal	Approved	10/02/2025

## Broker Qualifications



### Employment 1 of 2, continued

U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	09/26/2025

### Branch Office Locations

#### CUATRO CAPITAL SECURITIES LLC

1959 CALLE LOIZA  
SUITE 203  
SAN JUAN, PR 00911

### Employment 2 of 2

Firm Name: **VEX SECURITIES**

Main Office Address: **333 WEST SAN CARLOS STREET  
SUITE 600  
SAN JOSE, CA 95110**

Firm CRD#: **317371**

SRO	Category	Status	Date
B FINRA	Compliance Officer	Approved	11/05/2025
B FINRA	Financial and Operations Principal	Approved	11/05/2025
B FINRA	General Securities Principal	Approved	11/05/2025
B FINRA	General Securities Representative	Approved	11/05/2025
B FINRA	General Securities Sales Supervisor	Approved	11/05/2025
B FINRA	Limited Representative-Prvt Scrts Ofrngs	Approved	11/05/2025
B FINRA	Municipal Securities Principal	Approved	11/05/2025
B FINRA	Municipal Securities Representative	Approved	11/05/2025
B FINRA	Operations Professional	Approved	11/05/2025
B FINRA	Private Securities Offerings Principal	Approved	11/05/2025

## Broker Qualifications



### Employment 2 of 2, continued

SRO	Category	Status	Date
B FINRA	Research Principal	Approved	11/05/2025
B FINRA	Securities Trader	Approved	11/05/2025
B FINRA	Securities Trader Principal	Approved	11/05/2025
U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	11/18/2025

### Branch Office Locations

#### VEX SECURITIES

333 WEST SAN CARLOS STREET  
SUITE 600  
SAN JOSE, CA 95110

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## 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 7 principal/supervisory exams, 7 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	01/02/2023
B General Securities Sales Supervisor - Options Module Examination	Series 9	01/02/2023
B Financial and Operations Principal Examination	Series 27	09/26/2007
B Municipal Securities Principal Examination	Series 53	08/31/2000
B Compliance Officer Examination	Series 14	02/25/1999
B General Securities Principal Examination	Series 24	11/03/1998
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	08/06/1998

### General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B Operations Professional Examination	Series 99TO	01/02/2023
B Securities Trader Exam	Series 57TO	01/02/2023
B Limited Representative-Private Securities Offerings	Series 82TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Research Analyst Exam - Part II Regulations Module	Series 87	07/29/2005
B Limited Representative-Equity Trader Exam	Series 55	08/12/2002

## Broker Qualifications



### Industry Exams this Broker has Passed, continued

#### State Securities Law Exams

Exam	Category	Date
<b>BIA</b> Uniform Combined State Law Examination	Series 66	02/16/1999

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/](http://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 04/2024 - 02/2025	HUBBLE INVESTMENTS, LLC	289415	SAN MATEO, CA
B 10/2021 - 12/2023	LIME TRADING CORP	11826	NEW YORK, NY
B 07/2021 - 08/2021	AVIOR CAPITAL MARKETS US, LLC	172595	NEW YORK, NY
B 02/2020 - 04/2021	US CAPITAL GLOBAL SECURITIES, LLC	169544	SAN FRANCISCO, CA
B 04/2017 - 10/2018	MIRABELLA US, LLC	285439	SAN FRANCISCO, CA
B 01/2011 - 09/2015	CONIFER SECURITIES LLC	23857	NEW YORK, NY
B 01/2011 - 12/2013	CONIFER CAPITAL PARTNERS, LLC	148088	SAN FRANCISCO, CA
B 03/2003 - 02/2011	UNX LLC	46145	BURBANK, CA
B 10/1999 - 03/2003	EMERGING GROWTH EQUITIES, LTD.	47040	BRYN MAWR, PA
B 06/1998 - 10/1999	PREFERRED CAPITAL MARKETS, INC.	10993	SAN FRANCISCO, CA

## 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
09/2013 - Present	Malberian Consulting LLC	Managing Member	N	San Francisco, CA, United States
11/2021 - 12/2023	Lime Trading Corp	COO, CCO, General Counsel	Y	New York, NY, United States
09/2016 - 10/2018	Mirabella US, LLC	Managing Principal	Y	San Francisco, CA, United States
04/2016 - 10/2018	Cordium	Head of Broker-Dealer Consulting	N	San Francisco, CA, United States

## Registration and Employment History



### 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.

**MALBERIAN CONSULTING, LLC**  
LEGAL AND COMPLIANCE CONSULTING SERVICES FOR BROKER-DEALERS, INVESTMENT ADVISERS AND FINTECH FIRMS  
SAN FRANCISCO, CA  
MANAGING MEMBER  
OWNER  
SEPTEMBER 2013 TO PRESENT  
APPROXIMATELY 10 HOURS A MONTH - 0 HOURS DURING TRADING HOURS

**CUATRO CAPITAL SECURITIES LLC**  
CHIEF COMPLIANCE OFFICER  
SEPTEMBER 2025 TO PRESENT  
APPROXIMATELY 20 HOURS A MONTH - 10 HOURS DURING TRADING HOURS

**LAWVISORY PLLC**  
LEGAL AND COMPLIANCE CONSULTING SERVICES FOR BROKER-DEALERS, INVESTMENT ADVISERS AND FINTECH FIRMS  
SEPTEMBER 2025 TO PRESENT  
APPROXIMATELY 10 HOURS A MONTH 0 ZERO HOURS DURING TRADING HOURS

**OPEN DOOR INVESTMENT MANAGEMENT LTD.**  
CHIEF COMPLIANCE OFFICER  
MARCH 2024 TO PRESENT  
APPROXIMATELY 20 HOURS A MONTH - 10 HOURS DURING TRADING HOURS

**VEX SECURITIES LLC**  
CHIEF COMPLIANCE OFFICER  
NOVEMBER 2025 TO PRESENT  
APPROXIMATELY 20 HOURS A MONTH - 10 HOURS DURING TRADING HOURS

## End of Report



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