

BrokerCheck Report

MALCOLM DOUGLAS MACLENNAN

CRD# 1630655

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Events	9



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:
 - o 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
 - o 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.

**MALCOLM D. MACLENNAN**

CRD# 1630655

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

IA NFSG CORPORATION
 545 SOUTH FIGUEROA STREET, SUITE 1217
 LOS ANGELES, CA 90071
 CRD# 130814
 Registered with this firm since: 03/10/2020

B NEWBRIDGE SECURITIES CORPORATION
 545 SOUTH FIGUEROA STREET, SUITE 1217
 LOS ANGELES, CA 90071
 CRD# 104065
 Registered with this firm since: 03/29/2019

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
- 18 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA FSC SECURITIES CORPORATION**
 CRD# 7461
 ATLANTA, GA
 03/2017 - 04/2019
- B FSC SECURITIES CORPORATION**
 CRD# 7461
 LOS ANGELES, CA
 03/2017 - 04/2019
- IA OPPENHEIMER & CO. INC.**
 CRD# 249
 NEW YORK, NY
 11/2010 - 03/2017

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
Customer Dispute	6



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 18 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	03/29/2019
B	Nasdaq Stock Market	General Securities Representative	Approved	03/29/2019

	U.S. State/ Territory	Category	Status	Date
B	Alaska	Agent	Approved	10/24/2024
B	Arizona	Agent	Approved	04/05/2019
B	California	Agent	Approved	03/29/2019
B	Connecticut	Agent	Approved	04/05/2019
B	District of Columbia	Agent	Approved	04/05/2019
B	Florida	Agent	Approved	01/04/2023
B	Georgia	Agent	Approved	04/05/2019
B	Maryland	Agent	Approved	04/05/2019
B	Michigan	Agent	Approved	04/05/2019
B	Nevada	Agent	Approved	04/05/2019
B	New Jersey	Agent	Approved	04/05/2019



Broker Qualifications

Employment 1 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	New York	Agent	Approved	04/05/2019
B	Ohio	Agent	Approved	04/05/2019
B	Oregon	Agent	Approved	04/05/2019
B	Tennessee	Agent	Approved	04/05/2019
B	Texas	Agent	Approved	04/05/2019
B	Virginia	Agent	Approved	04/05/2019
B	Washington	Agent	Approved	04/05/2019

Branch Office Locations

NEWBRIDGE SECURITIES CORPORATION
 545 SOUTH FIGUEROA STREET, SUITE 1217
 LOS ANGELES, CA 90071

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	California	Investment Adviser Representative	Approved	03/10/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	10/07/2020

Branch Office Locations

Broker Qualifications



Employment 2 of 2, continued

1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 33432

545 SOUTH FIGUEROA STREET, SUITE 1217
LOS ANGELES, CA 90071



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, 3 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 Futures Managed Funds Examination	Series 31	09/11/2003
B General Securities Representative Examination	Series 7	02/21/1987

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	02/04/2008
B Uniform Securities Agent State Law Examination	Series 63	03/13/1987

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
IA	03/2017 - 04/2019	FSC SECURITIES CORPORATION	7461	LOS ANGELES, CA
B	03/2017 - 04/2019	FSC SECURITIES CORPORATION	7461	LOS ANGELES, CA
IA	11/2010 - 03/2017	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA
B	11/2010 - 03/2017	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA
IA	06/2009 - 12/2010	CROWELL, WEEDON & CO.	193	LOS ANGELES, CA
B	07/2005 - 12/2010	CROWELL, WEEDON & CO.	193	LOS ANGELES, CA
IA	11/1998 - 07/2005	MORGAN STANLEY	7556	PASADENA, CA
B	11/1994 - 07/2005	MORGAN STANLEY DW INC.	7556	PURCHASE, NY
B	03/1987 - 11/1994	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

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
03/2019 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	LOS ANGELES, CA, United States
03/2017 - 03/2019	FSC SECURITIES CORP	REG REP	Y	ATLANTA, GA, United States
11/2010 - 03/2017	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	LOS ANGELES, CA, 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.

Registration and Employment History



Other Business Activities, continued

POSITION: Agent NATURE: Insurance Sales INVESTMENT RELATED: Yes NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 0 START DATE: 03/17/2017

ADDRESS: 545 South Figueroa Street, Suite 1217, Los Angeles CA 90071, United States

DESCRIPTION: Insurance sales

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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
Customer Dispute	0	6	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.

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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	OVER CONCENTRATION IN UNSUITABLE STOCKS.
Product Type:	No Product
Alleged Damages:	\$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	13-01888
Filing date of arbitration/CFTC reparation or civil litigation:	06/24/2013

Customer Complaint Information

Date Complaint Received:	08/06/2013
Complaint Pending?	No



Status:	Settled
Status Date:	12/09/2014
Settlement Amount:	\$57,500.00
Individual Contribution Amount:	\$2,000.00

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CROWELL, WEEDON & CO.
Allegations:	UNSUTABLE RECOMENDATIONS INCONSISTENT WITH CLIENTS INVESTMENT OBJECTIVES.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$260,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Settled
Status Date:	08/05/2010
Settlement Amount:	\$59,999.00
Individual Contribution Amount:	\$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-05228
Date Notice/Process Served:	09/29/2009
Arbitration Pending?	No
Disposition:	Settled



Disposition Date:	08/05/2010
Monetary Compensation Amount:	\$59,999.00
Individual Contribution Amount:	\$50,000.00
Broker Statement	THE CLAIMANTS PURCHASED EQUITIES SUITABLE FOR THE INVESTMENT OBJECTIVES.CLAIMANTS MADE UNILATERAL DECISION TO TRANSFER OUT AND LIQUIDATE IN THE UNFORESEEN AND UNPRECEDENT MARKET DECLINE OF MARCH/09.THE CLAIMANTS WITH FULL KNOWLEDGE AND UNDERSTANDING MADE ALL PURCHASES DECISIONS.RESPONDENTS SETTLED FOR SUBSTANTILLY LESS THAN THE ORIGINAL CLAIM WITHOUT ADMITTING ANY WRONGDOING OR LIABILITY OF ANY KIND TO AVOID ADDITIONAL LITIGATION EXPENSE.

Disclosure 3 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC.
Allegations:	CLIENTS ALLEGE UNAUTHORIZED USE OF MARGIN TRADING, CHURNING AND SUITABILITY.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$275,000.00

Customer Complaint Information

Date Complaint Received:	10/31/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/31/2001
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.:	NYSE CASE # 02-01915
Date Notice/Process Served:	10/31/2001
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/29/2002
Monetary Compensation Amount:	\$105,000.00
Individual Contribution Amount:	\$0.00

Disclosure 4 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PAINWEBBER, INC.
Allegations:	Alleged fraud, negligence & brch of fiduciary dt re investments in common stocks, options & LPs from 1988-1993. Sought damages in the amt of \$50K.
Product Type:	
Alleged Damages:	\$50,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: Pacific Stock Exchange; 95-S020

Date Notice/Process Served: 07/01/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/16/1996

Monetary Compensation Amount: \$10,000.00

Individual Contribution Amount: \$0.00

Firm Statement PW settled for \$10K to avoid costs of litigation. All claims against MacLennan dismissed.
Prepared by: Kathryn L. Krebs (213) 972-1466

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PAINWEBBER, INC.

Allegations: CLAIMANTS ALLEGED FRAUD, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY REGARDING INVESTMENTS IN COMMON STOCKS, OPTIONS AND LIMITED PARTNERSHIPS FROM 1988-1993. SOUGHT DAMAGES IN THE AMOUNT OF \$50,000.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** Pacific Stock Exchange; 95-S020

Date Notice/Process Served: 07/01/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/16/1996

**Monetary Compensation
Amount:** \$10,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement PAINWEBBER SETTLED FOR \$10,000 TO AVOID COSTS
OF LITIGATION. ALL CLAIMS AGAINST MACLENNAN DISMISSED.
Not Provided



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLIENT EXPRESSED DISSATISFACTION WITH THE LOSSES IN HIS ACCOUNT AND ALLEGED HE HAD REQUESTED TO BE INVESTED CONSERVATIVELY. TIME PERIOD APPEARS TO BE JUNE 2015 - JUNE 2016.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGES SPECIFIED, BUT APPEARS TO BE OVER \$5,000
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:	09/12/2016
Complaint Pending?	No
Status:	Denied
Status Date:	10/17/2016
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 2

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint:

OPPENHEIMER & CO. INC.

Allegations:

CLIENT ALLEGES THAT UNAUTHORIZED TRANSACTIONS TOOK PLACE IN THE ACCOUNT. NO TIME PERIOD SPECIFIED, BUT ACCOUNT OPENED IN AUGUST 2014.

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$6,000.00

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: 11/19/2015

Complaint Pending? No

Status: Denied

Status Date: 06/03/2016

Settlement Amount:

Individual Contribution Amount:

End of Report



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