



IAPD Report

LARRY EDWARD WACHTEL

CRD# 1723958

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	7 - 8
Disclosure Information	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.



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

LARRY EDWARD WACHTEL (CRD# 1723958)

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 **02/27/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	06/01/2009
IA	MORGAN STANLEY	CRD# 149777	06/01/2009

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **52** 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
IA	CITIGROUP GLOBAL MARKETS INC.	7059	BOCA RATON, FL	11/05/2008 - 06/01/2009
B	CITIGROUP GLOBAL MARKETS INC.	7059	BOCA RATON, FL	10/31/2008 - 06/01/2009
IA	WACHOVIA SECURITIES, LLC	19616	DELRAY BEACH, FL	07/01/2002 - 11/04/2008

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	5



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 **52** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MORGAN STANLEY**
Main Address: 2000 WESTCHESTER AVENUE
PURCHASE, NY 10577-2530
Firm ID#: 149777

	Regulator	Registration	Status	Date
	FINRA	General Securities Principal	Approved	06/01/2009
	FINRA	General Securities Representative	Approved	06/01/2009
	NYSE American LLC	General Securities Principal	Approved	06/17/2011
	NYSE American LLC	General Securities Representative	Approved	06/17/2011
	Nasdaq Stock Market	General Securities Principal	Approved	06/01/2009
	Nasdaq Stock Market	General Securities Representative	Approved	06/01/2009
	New York Stock Exchange	General Securities Representative	Approved	06/01/2009
	New York Stock Exchange	General Securities Principal	Approved	06/26/2010
	Alabama	Agent	Approved	01/07/2021
	Arizona	Agent	Approved	06/01/2009
	Arkansas	Agent	Approved	01/07/2021
	California	Agent	Approved	06/01/2009
	Colorado	Agent	Approved	10/16/2014



Qualifications

	Regulator	Registration	Status	Date
B	Connecticut	Agent	Approved	09/11/2019
B	Delaware	Agent	Approved	05/17/2017
B	District of Columbia	Agent	Approved	01/28/2020
B	Florida	Agent	Approved	06/01/2009
IA	Florida	Investment Adviser Representative	Approved	06/01/2009
B	Georgia	Agent	Approved	06/01/2009
B	Hawaii	Agent	Approved	05/13/2020
B	Idaho	Agent	Approved	01/14/2021
B	Illinois	Agent	Approved	10/16/2014
B	Indiana	Agent	Approved	07/06/2015
B	Iowa	Agent	Approved	01/21/2021
B	Kansas	Agent	Approved	01/11/2021
B	Kentucky	Agent	Approved	08/06/2019
B	Louisiana	Agent	Approved	01/07/2021
B	Maine	Agent	Approved	03/20/2020
B	Maryland	Agent	Approved	02/16/2010
B	Massachusetts	Agent	Approved	06/01/2009
B	Michigan	Agent	Approved	06/01/2009
B	Minnesota	Agent	Approved	01/07/2021



Qualifications

	Regulator	Registration	Status	Date
B	Mississippi	Agent	Approved	01/28/2022
B	Missouri	Agent	Approved	01/07/2021
B	Montana	Agent	Approved	01/16/2020
B	Nebraska	Agent	Approved	01/28/2022
B	Nevada	Agent	Approved	01/20/2021
B	New Hampshire	Agent	Approved	01/22/2020
B	New Jersey	Agent	Approved	06/01/2009
B	New Mexico	Agent	Approved	01/07/2021
B	New York	Agent	Approved	06/01/2009
B	North Carolina	Agent	Approved	10/16/2014
B	North Dakota	Agent	Approved	01/13/2021
B	Ohio	Agent	Approved	04/14/2010
B	Oklahoma	Agent	Approved	10/11/2022
B	Oregon	Agent	Approved	01/17/2020
B	Pennsylvania	Agent	Approved	06/01/2009
B	Puerto Rico	Agent	Approved	01/14/2020
B	Rhode Island	Agent	Approved	02/26/2020
B	South Carolina	Agent	Approved	06/01/2009



Qualifications

	Regulator	Registration	Status	Date
B	South Dakota	Agent	Approved	01/20/2021
B	Tennessee	Agent	Approved	04/07/2014
B	Texas	Agent	Approved	06/01/2009
IA	Texas	Investment Adviser Representative	Restricted Approval	04/23/2020
B	Utah	Agent	Approved	01/12/2021
B	Vermont	Agent	Approved	01/07/2021
B	Virgin Islands	Agent	Approved	01/07/2021
B	Virginia	Agent	Approved	06/01/2009
B	Washington	Agent	Approved	01/06/2021
B	West Virginia	Agent	Approved	01/19/2021
B	Wisconsin	Agent	Approved	01/07/2021
B	Wyoming	Agent	Approved	03/11/2024

Branch Office Locations

MORGAN STANLEY

595 South Federal Highway
Suite 400
Boca Raton, FL 33432



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 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	05/08/1992

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	06/23/2009
B	General Securities Representative Examination (S7)	Series 7	08/15/1987

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	08/25/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/04/1988



PROFESSIONAL DESIGNATIONS

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

No information reported.

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
IA	11/05/2008 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	BOCA RATON, FL
B	10/31/2008 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	BOCA RATON, FL
IA	07/01/2002 - 11/04/2008	WACHOVIA SECURITIES, LLC	CRD# 19616	DELRAY BEACH, FL
B	06/15/2002 - 11/04/2008	WACHOVIA SECURITIES, LLC	CRD# 19616	DELRAY BEACH, FL
B	02/14/2000 - 06/15/2002	WACHOVIA SECURITIES, INC.	CRD# 431	CHARLOTTE, NC
B	07/20/1998 - 02/14/2000	WACHOVIA BROKERAGE SERVICE	CRD# 17503	WINSTON SALEM, NC
B	05/01/1997 - 07/20/1998	ISLAND INVESTMENT SERVICES, INC.	CRD# 25037	PALM BEACH, FL
B	01/02/1992 - 05/01/1997	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	05/29/1990 - 01/17/1992	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	02/24/1989 - 06/04/1990	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	08/18/1987 - 02/09/1989	F.D. ROBERTS SECURITIES, INC.	CRD# 693	

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
01/2015 - Present	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - Present	MORGAN STANLEY SMITH BARNEY	Mass Transfer	Y	BOCA RATON, FL, United States
10/2008 - Present	CITIGROUP GLOBAL MARKETS INC	FA	Y	BOCA RATON, FL, United States



Registration & Employment History



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.

No information reported.



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	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MSSB
Allegations:	Client alleges unsuitability, inter alia, with respect to investments - 2014; damages unspecified.
Product Type:	No Product
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:	12/15/2015
Complaint Pending?	No
Status:	Denied
Status Date:	02/22/2016
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

**Disclosure 2 of 5**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CLAIMANT, A FLORIDA RESIDENT, ALLEGES THAT RESPONDENT RECOMMENDED INVESTMENTS, INCLUDING A VARIABLE ANNUITY, AND ASSET ALLOCATIONS THAT WERE TOO SPECULATIVE AND COMPLETELY INAPPROPRIATE FOR A RETIREE. CLAIMANT ALLEGES DAMAGES OF \$303,124.

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$303,124.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-00498

Filing date of arbitration/CFTC reparation or civil litigation: 02/08/2010

Customer Complaint Information

Date Complaint Received: 02/16/2010

Complaint Pending? No

Status: Settled

Status Date: 04/25/2011

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: CLAIMANT, A FLORIDA RESIDENT, ALLEGES THAT RESPONDENT RECOMMENDED INVESTMENTS, INCLUDING A VARIABLE ANNUITY, AND ASSET ALLOCATIONS THAT WERE TOO SPECULATIVE AND COMPLETELY INAPPROPRIATE FOR A RETIREE,. CLAIMANT ALLEGES DAMAGES OF \$303,124.

Product Type: Other: WRAP ACCOUNTS

Alleged Damages: \$303,124.00

Is this an oral complaint? No



Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-00498

Filing date of arbitration/CFTC reparation or civil litigation: 02/08/2010

Customer Complaint Information

Date Complaint Received: 02/16/2010

Complaint Pending? No

Status: Settled

Status Date: 04/25/2011

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Broker Statement FA STATES THE CLAIMANTS ALLEGATIONS ARE WITHOUT MERIT AND DENIES ALL ALLEGATIONS. HE BELIEVES THE CLIENT WAS GIVEN THE BEST POSSIBLE ADVISE. FA FURTHER CLAIMS HE WAS NOT NAMED AS A PART OF THE SETTLEMENT, WAS NOT ALLOWED TO ATTEND THE MEDIATION, AND HIS PRIOR FIRM SETTLED THE CASE TO AVOID THE COST OF A TRIAL DEFENSE.

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: FLORIDA RESIDENT WRITES THAT SHE HAD ASKED HER FA TO MOVE HER TO A MORE CONSERVATIVE ALLOCATION IN HER FUNDSOURCE ACCOUNT, BUT THAT HE DID NOT CHANGE UNTIL SHE LIQUIDATED THE ACCOUNT 10/10/2008. THE ACCOUNT WAS ENROLLED IN FUNDSOURCE 4/27/07 WITH \$364.908. CLIENT HAS NET REALIZED LOSSES OF \$141,599.

Product Type: Mutual Fund(s)

Alleged Damages: \$141,599.00

Customer Complaint Information

Date Complaint Received: 10/10/2008

Complaint Pending? No

Status: Denied

Status Date: 11/04/2008

Settlement Amount:

**Individual Contribution Amount:****Firm Statement**

CLAIM DENIED. FA COMPLIED WITH CLIENT'S REQUEST AND SHE WAS MOVED TO MORE CONSERVATIVE ASSET ALLOCATION MODEL WITHIN MANAGED MUTUAL FUND PROGRAM. LOSSES WERE CAUSED BY MARKET FORCES BEYOND FA'S CONTROL.

.....

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

WACHOVIA SECURITIES, LLC

Allegations:

FLORIDA RESIDENT WRITES THAT SHE HAD ASKED HER FA TO MOVE HER TO A MORE CONSERVATIVE ALLOCATION IN HER FUNDSOURCE ACCOUNT, BUT THAT HE DID NOT CHANGE UNTIL SHE LIQUIDATED THE ACCOUNT 10/10/2008. THE ACCOUNT WAS ENROLLED IN FUNDSOURCE 4/27/07 WITH \$364,908. CLIENT HAS NET REALIZED LOSSES OF \$141,599.

Product Type:

Mutual Fund(s)

Alleged Damages:

\$141,599.00

Customer Complaint Information**Date Complaint Received:**

10/10/2008

Complaint Pending?

No

Status:

Denied

Status Date:

11/04/2008

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

CLAIM DENIED. FA COMPLIED WITH CLIENT'S REQUEST AND SHE WAS MOVED TO MORE CONSERVATIVE ASSET ALLOCATION MODEL WITHIN MANAGED MUTUAL FUND PROGRAM. LOSSES WERE CAUSED BY MARKET FORCES BEYOND FA'S CONTROL.

Disclosure 4 of 5**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

WACHOVIA SECURITIES INC.

Allegations:

FLORIDA CLIENT ALLEGES HER WACHOVIA SECURITIES FINANCIAL ADVISOR MISAPPROPRIATED FUNDS INTENDED FOR A MUTUAL FUND PURCHASE IN JANUARY OF 2001

Product Type:

No Product

Alleged Damages:

\$10,000.00

Customer Complaint Information**Date Complaint Received:**

02/10/2003

Complaint Pending?

No



Status: Denied
Status Date: 03/12/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLAIM DENIED BY FIRM ON MARCH 12, 2003. ALL FUNDS ARE ACCOUNTED FOR AND IT APPEARS THAT [CUSTOMER] TRANSFER TO MORGAN STANLEY AND PURCHASE OF FUNDS HELD DIRECTLY AT THE FUND RATHER THAN IN HER BROKERAGE ACCOUNT CREATED HER SENSE THAT THE MONEY HAD BEEN MISAPPROPRIATED. NO EVIDENCE SUPPORTING A MISAPPROPRIATION ALLEGATION HAS BEEN FOUND.

Disclosure 5 of 5

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: ISLAND INVESTMENT SERVICES, INC.
Allegations: >01/04/01 BREACH OF FIDUCIARY DUTY, OMISSIONS, MISREPRESENTATION
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #99-00931](#)

Date Notice/Process Served: 03/02/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 12/15/2000

Disposition Detail: RESPONDENTS ARE LIABLE, JOINTLY AND SEVERALLY, AND SHALL PAY TO CLAIMANT THE SUM OF \$38,000.00 AS COMPENSATORY DAMAGES, PLUS PRE-JUDGMENT INTEREST OF \$5,990.00.

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: ISLAND INVESTMENT SERVICES, INC.
Allegations: BREACH OF FIDUCIARY DUTY, OMISSIONS, MISREPRESENTATION
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 04/23/1998

Complaint Pending? No

Status: Arbitration/Reparation



Status Date: 12/15/2000

Settlement Amount:

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 99-00931](#)

Date Notice/Process Served: 03/02/1999

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 12/15/2000

Monetary Compensation Amount: \$43,990.00

Individual Contribution Amount: \$0.00



End of Report

This page is intentionally left blank.