



IAPD Report

Lawrence J Nagel

CRD# 3040736

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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

Lawrence J Nagel (CRD# 3040736)

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 **01/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	10/23/2009
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	10/23/2009

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **45** 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
B	BANC OF AMERICA INVESTMENT SERVICES, 16361 INC.		PHILADELPHIA, PA	09/18/2001 - 10/23/2009
IA	BANC OF AMERICA INVESTMENT SERVICES, 16361 INC.		PHILADELPHIA, PA	09/18/2001 - 10/23/2009
B	UBS PAINWEBBER INC.	8174	WEEHAWKEN, NJ	08/19/1999 - 10/04/2001

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	3



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 **45** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
Main Address: ONE BRYANT PARK
NEW YORK, NY 10036
Firm ID#: 7691

Regulator	Registration	Status	Date
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/16/2014
B Cboe BYX Exchange, Inc.	General Securities Principal	Approved	05/19/2014
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/16/2014
B Cboe BZX Exchange, Inc.	General Securities Principal	Approved	05/19/2014
B Cboe BZX Exchange, Inc.	Registered Options Principal	Approved	05/31/2014
B Cboe Exchange, Inc.	General Securities Representative	Approved	10/26/2009
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	10/26/2009
B Cboe Exchange, Inc.	Registered Options Principal	Approved	03/14/2012
B Cboe Exchange, Inc.	General Securities Principal	Approved	07/06/2021
B FINRA	General Securities Principal	Approved	10/23/2009
B FINRA	General Securities Representative	Approved	10/23/2009
B FINRA	General Securities Sales Supervisor	Approved	10/23/2009
B FINRA	Municipal Securities Principal	Approved	10/23/2009



Qualifications

Regulator	Registration	Status	Date
B FINRA	Registered Options Principal	Approved	10/23/2009
B FINRA	Municipal Securities Representative	Approved	01/26/2015
B Nasdaq Stock Market	General Securities Representative	Approved	10/26/2009
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	10/26/2009
B Nasdaq Stock Market	Registered Options Principal	Approved	10/26/2009
B Nasdaq Stock Market	General Securities Principal	Approved	04/18/2012
B New York Stock Exchange	General Securities Representative	Approved	10/26/2009
B New York Stock Exchange	Securities Manager	Approved	10/26/2009
B New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B New York Stock Exchange	Municipal Securities Principal	Approved	06/26/2010
B New York Stock Exchange	Municipal Securities Representative	Approved	01/26/2015
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Alabama	Agent	Approved	10/23/2009
B Arizona	Agent	Approved	10/23/2009
B Arkansas	Agent	Approved	09/19/2024
B California	Agent	Approved	10/23/2009
B Colorado	Agent	Approved	03/01/2022
B Connecticut	Agent	Approved	10/23/2009
B Delaware	Agent	Approved	01/22/2018



Qualifications

	Regulator	Registration	Status	Date
B	District of Columbia	Agent	Approved	10/23/2009
B	Florida	Agent	Approved	10/23/2009
B	Georgia	Agent	Approved	10/23/2009
B	Idaho	Agent	Approved	02/12/2016
B	Illinois	Agent	Approved	10/23/2009
B	Indiana	Agent	Approved	10/23/2009
B	Iowa	Agent	Approved	02/10/2023
B	Kansas	Agent	Approved	07/26/2021
B	Kentucky	Agent	Approved	10/23/2009
IA	Kentucky	Investment Adviser Representative	Approved	11/03/2010
B	Louisiana	Agent	Approved	10/23/2009
B	Maryland	Agent	Approved	07/22/2016
B	Massachusetts	Agent	Approved	02/19/2016
B	Michigan	Agent	Approved	03/13/2017
B	Minnesota	Agent	Approved	02/12/2016
B	Mississippi	Agent	Approved	02/12/2016
B	Missouri	Agent	Approved	10/23/2009
B	Nebraska	Agent	Approved	07/31/2025
B	Nevada	Agent	Approved	03/18/2022



Qualifications

Regulator	Registration	Status	Date
B New Jersey	Agent	Approved	10/23/2009
B New Mexico	Agent	Approved	10/23/2009
B New York	Agent	Approved	10/23/2009
B North Carolina	Agent	Approved	10/23/2009
B North Dakota	Agent	Approved	02/14/2023
B Ohio	Agent	Approved	10/23/2009
B Oklahoma	Agent	Approved	02/08/2023
B Oregon	Agent	Approved	02/09/2023
B Pennsylvania	Agent	Approved	10/23/2009
B Puerto Rico	Agent	Approved	01/04/2016
B Rhode Island	Agent	Approved	05/23/2022
B South Carolina	Agent	Approved	02/13/2023
B South Dakota	Agent	Approved	02/08/2023
B Tennessee	Agent	Approved	10/23/2009
B Texas	Agent	Approved	10/23/2009
IA Texas	Investment Adviser Representative	Restricted Approval	02/06/2013
B Virginia	Agent	Approved	10/23/2009
B Washington	Agent	Approved	08/16/2022



Qualifications

Regulator	Registration	Status	Date
B West Virginia	Agent	Approved	10/23/2009
B Wisconsin	Agent	Approved	11/08/2019
B Wyoming	Agent	Approved	02/09/2023

Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
101 BULLITT LN
LOUISVILLE, KY 40222








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 5 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.


Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 Registered Options Principal Examination (S4)	Series 4	04/14/2007
 Municipal Securities Principal Examination (S53)	Series 53	09/29/2006
 General Securities Principal Examination (S24)	Series 24	09/06/2005

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	01/09/2014
 National Commodity Futures Examination (S3)	Series 3	10/06/1999
 General Securities Representative Examination (S7)	Series 7	08/20/1998

State Securities Law Exams


Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/27/1999



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/03/1998

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	09/18/2001 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	PHILADELPHIA, PA
IA	09/18/2001 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	PHILADELPHIA, PA
B	08/19/1999 - 10/04/2001	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	08/21/1998 - 07/02/1999	SANDS BROTHERS & CO., LTD.	CRD# 26816	NEW YORK, NY

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
02/2011 - Present	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	LOUISVILLE, KY, United States
10/2009 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	LOUISVILLE, KY, United States

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.

I*83233FOR PROFIT OR NOT FOR PROFIT: FOR-PROFIT ORGANIZATIONNAME OF OUTSIDE BUSINESS ORGANIZATION: BLACK ROOSTER FARMS, LLCINVESTMENT RELATED: NADDRESS OF BUSINESS:LOUISVILLE, KENTUCKY 40205NATURE OF BUSINESS: LLC,POSITION, TITLE, ASSOCIATION: LIMITED PARTNER, START DATE OF RELATIONSHIP 8/12/2015NUMBER OF HOURS DEVOTED: 0 HOUR(S) MONTHLYNUMBER OF HOURS DEVOTED DURING TRADING HOURS: 0DUTIES: BLACK ROOSTER FARMS LLC IS A BUSINESS OWNED BY MY WIFE AND MYSELF (50/50)IT IS A WILDFLOWER FRAM WITH OTHER AGRICULTURAL PRODUCTS EXPECTED TO BE PRODUCED. THE BUSINESS WILL BE OPERATED EXCLUSIVELY BY MY WIFE

I*2742275, Entity Type: Entity For Profit, Name of OBA: Black Rooster Classics, LLC, Address: Louisville, Kentucky, 40205, Investment Related: N, Position, Title, Association: General Partner/Managing Member, Employee State Date: 09/01/2025, No Hours: 1 Weekly, No Hours during Trading: 0 Weekly, Duties: periodically, recreationally, purchase/sell a vehicle, periodically purchase and sell classic, enthusiast, cars...primarily for recreation. The LLC is primarily for asset protection

I*2813303, Entity Type: Entity Charitable, Name of OBA: Decode Project, Address: Louisville, Kentucky, 40203, Investment Related: N, Position, Title, Association: Board Member, Employee State Date: 10/01/2025, No Hours: 1 Monthly, No Hours during Trading: 0 Monthly, Duties: monthly board meetings, promote and improve literacy in underserved communities



Registration & Employment History



OTHER BUSINESS ACTIVITIES

I*429723, Entity Type: , Name of OBA: Black Rooster Farms, LLC, Address: Louisville, Kentucky, 40205, Investment Related: N, Position, Title, Association: member, Employee Start Date: 06/14/2015, No Hours: 0 Monthly, No Hours during Trading: 0 Monthly, Duties: I have no involvement in the business. I am member of the LLC and a signor on the business checking account (as a contingency). Black Rooster Farms is a flower business operated exclusively by my wife, K N.



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	3

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 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: Merrill Lynch, Pierce, Fenner, & Smith, Inc.

Allegations: Nagel was named in a customer complaint that asserted the following causes of action: breach of fiduciary duty, violation of Kentucky's Securities Act, KRS Chpt. 292 et al., breach of contract, negligence/negligent misrepresentation/omission, misrepresentation of the amount of fees, common law fraud, and negligent supervision.

Product Type: Other: Unspecified Securities

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #24-00972](#)

Date Notice/Process Served: 05/03/2024

Arbitration Pending? No

Disposition: Award

Disposition Date: 11/26/2024

Disposition Detail: Respondent Nagel is jointly and severally liable for and shall pay to Claimants the sum of \$25,856.00 in compensatory damages based upon the difference between what Claimants were told the annual fees to his member firm were, and what Claimants were actually charged; and is liable for and shall pay to Claimants \$300.00 to reimburse Claimants for one half of the filing fee previously paid to

FINRA Dispute Resolution Services.
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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The customers allege unsuitable investment recommendations and misrepresentations.

Product Type: No Product

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [24-00972](#)

Date Notice/Process Served: 05/06/2024

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/26/2024

Monetary Compensation Amount: \$26,156.00

Individual Contribution Amount: \$0.00

Broker Statement

The arbitrator only ruled that Respondents were required to reimburse Claimants for the difference between what Claimants were told annual account fees would be versus what Claimants were charged. I disagree with the ruling including because it relies solely on Claimants' calculations, which were both incorrect and contradicted by documents provided to Claimants.

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The customer alleges unsuitable investment recommendations and misrepresentations.

Product Type: Annuity-Variable
Debt-Corporate

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are not specified.

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	24-00807
Date Notice/Process Served:	04/29/2024
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/24/2025
Monetary Compensation Amount:	\$180,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The Financial Advisor denies the allegations of wrongdoing, which were contradicted by relevant documents, including documents from the customer. The Firm settled this matter to avoid the cost and uncertainty of litigation, and the Financial Advisor was not asked to, nor did he, contribute toward the settlement

Disclosure 3 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	The customer alleges an unsuitable investment recommendation and an omission of material fact in May of 2016.
Product Type:	Mutual Fund
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are not specified.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-00680
Date Notice/Process Served:	03/11/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/20/2022
Monetary Compensation Amount:	\$50,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The Financial Advisor denies the allegations of wrongdoing. The transaction at issue was well documented. The firm settled this matter to avoid the cost of



litigation and the Financial Advisor was not asked, nor did he contribute monetarily towards the settlement.



End of Report

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