IAPD Report

LAWRENCE CLAY MILLER

CRD# 335170

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 CLAY MILLER (CRD# 335170)

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 **07/07/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NBC SECURITIES, INC.	CRD# 17870	06/20/2014
IA	NBC SECURITIES, INC.	CRD# 17870	06/20/2014

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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	RBC CAPITAL MARKETS, LLC	31194	GRANVILLE, OH	03/13/2009 - 07/10/2014
IA	RBC CAPITAL MARKETS, LLC	31194	GRANVILLE, OH	03/13/2009 - 07/10/2014
IA	FERRIS, BAKER WATTS, LLC	285	GRANVILLE, OH	12/05/2006 - 03/13/2009

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 **17** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **NBC SECURITIES, INC.**

Main Address: 1927 FIRST AVENUE NORTH
BIRMINGHAM, AL 35203

Firm ID#: 17870

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	06/20/2014
B	FINRA	General Securities Sales Supervisor	Approved	06/20/2014
B	FINRA	Registered Options Principal	Approved	06/20/2014
B	Alabama	Agent	Approved	03/23/2023
B	California	Agent	Approved	06/30/2014
B	Colorado	Agent	Approved	06/20/2014
B	Florida	Agent	Approved	06/20/2014
IA	Florida	Investment Adviser Representative	Approved	02/21/2025
B	Kansas	Agent	Approved	09/17/2020
B	Kentucky	Agent	Approved	12/07/2023
B	Michigan	Agent	Approved	06/20/2014
IA	Michigan	Investment Adviser Representative	Approved	03/21/2025
B	New York	Agent	Approved	06/20/2014

Qualifications

	Regulator	Registration	Status	Date
B	Ohio	Agent	Approved	06/20/2014
IA	Ohio	Investment Adviser Representative	Approved	06/20/2014
B	Oklahoma	Agent	Approved	07/14/2014
B	Oregon	Agent	Approved	11/10/2022
B	Pennsylvania	Agent	Approved	11/29/2018
B	South Carolina	Agent	Approved	09/02/2022
B	Texas	Agent	Approved	06/20/2014
IA	Texas	Investment Adviser Representative	Restricted Approval	11/26/2018
B	Vermont	Agent	Approved	06/01/2020
B	Virginia	Agent	Approved	08/12/2014
B	Washington	Agent	Approved	07/15/2014

Branch Office Locations

NBC SECURITIES, INC.
1670 Columbus Rd
Suite A
GRANVILLE, OH 43023

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, 6 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B	Registered Options Principal Examination (S4)	Series 4	06/04/1980
B	NYSE Branch Manager Examination (S12)	Series 12	09/17/1977
B	General Securities Principal Examination (S00)	Series 00	02/23/1974

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	04/02/2008
B	Interest Rate Options Examination (S5)	Series 5	11/18/1981
B	General Securities Principal Examination (S000)	Series 000	12/11/1968
B	Registered Representative Examination (S1)	Series 1	12/11/1968

Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/23/1993
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/18/1980

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
B	03/13/2009 - 07/10/2014	RBC CAPITAL MARKETS, LLC	CRD# 31194	GRANVILLE, OH
IA	03/13/2009 - 07/10/2014	RBC CAPITAL MARKETS, LLC	CRD# 31194	GRANVILLE, OH
IA	12/05/2006 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	GRANVILLE, OH
B	12/01/2006 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	GRANVILLE, OH
IA	10/11/2005 - 12/08/2006	MCDONALD INVESTMENTS INC.	CRD# 566	GRANVILLE, OH
B	12/10/1999 - 12/08/2006	MCDONALD INVESTMENTS INC.	CRD# 566	GRANVILLE, OH
B	04/20/1994 - 01/10/2000	FIRST UNION SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	08/04/1987 - 04/28/1994	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	10/21/1983 - 08/21/1987	E. F. HUTTON & COMPANY INC	CRD# 235	
B	04/04/1978 - 10/28/1983	BLUNT ELLIS & LOEWI INCORPORATED	CRD# 7580	
B	09/19/1977 - 04/04/1978	LOEWI & CO., INCORPORATED	CRD# 526	
B	12/28/1973 - 10/21/1977	VERCOE & COMPANY, INC.	CRD# 855	
B	09/11/1970 - 01/28/1974	HAYDEN STONE INC.	CRD# 6567	

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
06/2014 - Present	NBC SECURITIES INC	FINANCIAL CONSULTANT	Y	GRANVILLE, OH, 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.

Elegiac LLC
115 Carreg Cain Dr Granville OH 43023
Eloise & I have a LLC , Elegiac Inc ,
for the sole purpose of owning the office condo where my NBC Securities Inc branch office is located .
Owner
10/19/2005
1 hour
0 hours
Collect the rent for our office condo , pay the mortgage payment , and pay the cleaning bill and the monthly utilities .

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:	FERRIS, BAKER WATTS, LLC and RBC Capital Markets, LLC
Allegations:	Customer alleges that, between 2007 and 2010, transactions occurred in customer's accounts without authorization and that such transactions would not have occurred absent representative's actions.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Customer did not specify damages.
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:	06/10/2026
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RBC CAPITAL MARKETS LLC DBA RBC WEALTH MANAGEMENT
Allegations:	IN PERIOD 2006-2012, CLAIMANTS ALLEGE EXCESSIVE TRADING ON MARGIN, UNAUTHORIZED TRADING AND UNSUITABLE RECOMMENDATIONS.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$907,595.00
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 #:	12-03852
Filing date of arbitration/CFTC reparation or civil litigation:	12/07/2012

Customer Complaint Information

Date Complaint Received:	12/13/2012
Complaint Pending?	No
Status:	Settled
Status Date:	09/19/2013
Settlement Amount:	$235,000.00
Individual Contribution Amount:	$0.00
Broker Statement	EXPUNGEMENT OF THIS MATTER FROM APPLICANT'S CRD IS BEING PURSUED, AFTER BEING AGREED TO BY CLAIMANTS.

Disclosure 3 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RBC CAPITAL MARKETS CORPORATION
Allegations:	A THIRD PARTY QUESTIONS THE SUITABILTY OF INVESTMENTS WHICH LOST VALUE IN THE MARKET OF 2008 AS WELL AS MARGIN DEBT ACCUMULATED BY THE CLIENT.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	$0.00

Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT IS ALLEGED. HOWEVER, THE FIRM BELIEVES THAT ALLEGED DAMAGES COULD EXCEED $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:	06/10/2010
Complaint Pending?	No
Status:	Denied
Status Date:	01/28/2011
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	VERBAL COMPLAINT RECEIVED 4/10/10, 3RD PARTY AUTHORIZATION RECEIVED 6/10/10.

Disclosure 4 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES INC. (CURRENTLY KNOWN AS WACHOVIA SECURITIES INC.)
Allegations:	OHIO CLIENT COMPLAINS THAT ADVISOR DID NOT EXPLAIN THE CONSEQUENCES OF USING HER VARIABLE LIFE INSURANCE POLICY'S CASH VALUE TO PAY FOR HER PREMIUMS, WHICH, CLIENT CLAIMS, LED TO HER SURRENDERING THE POLICY. THE POLICY WAS PURCHASED IN JANUARY 1998. CLIENT SEEKS RETURN OF LOSSES AND SURRENDER CHARGES OF $4,406.39, PLUS 10% INTEREST SINCE THE CONTRACT'S PURCHASE. AS SUCH, CLIENT'S CLAIM APPEARS TO BE APPROXIMATELY $6,450.
Product Type:	Insurance
Alleged Damages:	$6,451.40

Customer Complaint Information

Date Complaint Received:	10/21/2002
Complaint Pending?	No
Status:	Denied
Status Date:	11/21/2002
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	CLAIM DENIED. ADVISOR EXPLAINED TO CLIENT THE ADVERSE EFFECTS OF BORROWING AGAINST HER CASH VALUE TO PAY POLICY PREMIUMS.

CLIENT ALSO RECEIVED AND SIGNED DISCLOSURE STATEMENTS CONTAINING SIMILAR WARNINGS.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES
Allegations:	OHIO CLIENT COMPLAINS THAT ADVISOR DID NOT EXPLAIN THE CONSEQUENCES OF USING HER VARIABLE LIFE INSURANCE POLICY'S CASH VALUE TO PAY FOR HER PREMIUMS, WHICH, CLIENT CLAIMS, LED TO HER SURRENDERING THE POLICY. THE POLICY WAS PURCHASED IN JANUARY 1998. CLIENT SEEKS RETURN OF LOSSES AND SURRENDER CHARGES OF $4406.39, PLUS 10% INTEREST SINCE THE CONTRACT'S PURCHASE. AS SUCH, CLIENT'S CLAIM APPEARS TO BE APPROXIMATELY $6450.00
Product Type:	Insurance
Alleged Damages:	$6,451.40

Customer Complaint Information

Date Complaint Received:	10/21/2002
Complaint Pending?	No
Status:	Denied
Status Date:	11/21/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED. ADVISOR EXPLAINED TO CLIENT THE ADVERSE EFFECTS OF BORROWING AGAINST HER CASH VALUE TO PAY POLICY PREMIUMS. CLIENT ALSO RECEIVED AND SIGNED DISCLOSURE STATEMENTS CONTAINING SIMILAR WARNINGS.

Disclosure 5 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES, INC.
Allegations:	CLIENT ALLEGES THAT HIS FORMER REGISTERED REP MADE AN UNSUITABLE RECOMMENDATION OF MARVEL HOLDINGS (HIGH YIELD BONDS) IN HIS ACCOUNT. CLIENT ALSO ALLEGES THAT THE REGISTERED REP SOLD HIS MARVEL WARRANTS WITHOUT HIS AUTHORIZATION. CLIENT ALLEGES THAT HE LOST APPROX. $22,000 FROM HIS MARVEL INVESTMENT.
Product Type:	Debt - Corporate
Other Product Type(s):	WARRANTS
Alleged Damages:	$22,000.00

Customer Complaint Information

Date Complaint Received: 03/13/2000

Complaint Pending? No

Status: Denied

Status Date: 03/22/2000

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FIRST UNION SECURITIES

Allegations: CUSTOMER ALLEGED THAT MR. MILLER MADE AN UNSUITABLE RECOMMENDATION OF MARVEL HOLDINGS AND SOLD CUSTOMER'S MARVEL WARRANTS WITHOUT AUTHORIZATION. CLIENT ALLEGES THAT HIS FORMER REGISTERED REP MADE AN UNSUITABLE RECOMMENDATION OF MARVEL HOLDINGS (HIGH YIELD BONDS) IN HIS ACCOUNT. CLIENT ALSO ALLEGES THAT THE REGISTERED REP SOLD HIS MARVEL WARRANTS WITHOUT HIS AUTHORIZATION. CLIENT ALLEGES THAT HE LOST APPROX. $22,000 FROM HIS MARVEL INVESTMENT.

Product Type: Debt - Corporate

Other Product Type(s): WARRENTS

Alleged Damages: $22,000.00

Customer Complaint Information

Date Complaint Received: 03/13/2000

Complaint Pending? No

Status: Denied

Status Date: 03/22/2000

Settlement Amount:

Individual Contribution Amount:

Broker Statement MR. MILLER HAS DENIED THE ALLEGATIONS.

End of Report

This page is intentionally left blank.

