



## IAPD Report

# LAWRENCE STEPHEN HEROLD

CRD# 870531

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



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

### LAWRENCE STEPHEN HEROLD (CRD# 870531)

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 **12/18/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HEROLD ADVISORS, INC.	CRD# 105090	10/16/2020
B	HEROLD & LANTERN INVESTMENTS, INC.	CRD# 30996	11/02/2020

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	BERNARD HEROLD & CO., INC.	6193	NEW YORK, NY	08/27/1979 - 11/05/2020
B	CHARLES JORDAN & CO., LLC	30303	NEW YORK, NY	03/31/1994 - 09/28/2017
B	BERNARD HEROLD & CO., INC.	6193	NEW YORK, NY	12/19/1984 - 06/24/1999

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
Regulatory Event	1



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

### Employment 1 of 2

Firm Name: **HEROLD & LANTERN INVESTMENTS, INC.**

Main Address: 35 PINELAWN ROAD  
SUITE 101E  
MELVILLE, NY 11747

Firm ID#: 30996

	Regulator	Registration	Status	Date
	FINRA	Compliance Officer	Approved	11/02/2020
	FINRA	Financial and Operations Principal	Approved	11/02/2020
	FINRA	General Securities Principal	Approved	11/02/2020
	FINRA	General Securities Representative	Approved	11/02/2020
	FINRA	Investment Banking Principal	Approved	11/02/2020
	FINRA	Investment Banking Representative	Approved	11/02/2020
	FINRA	Municipal Securities Principal	Approved	11/02/2020
	FINRA	Municipal Securities Representative	Approved	11/02/2020
	FINRA	Operations Professional	Approved	11/02/2020
	FINRA	Registered Options Principal	Approved	11/02/2020
	FINRA	Securities Trader	Approved	11/02/2020
	FINRA	Securities Trader Principal	Approved	11/02/2020
	FINRA	Supervisory Analyst (NYSE)	Approved	11/02/2020



## Qualifications

	Regulator	Registration	Status	Date
B	Arizona	Agent	Approved	04/29/2024
B	California	Agent	Approved	11/02/2020
B	Colorado	Agent	Approved	06/20/2024
B	Connecticut	Agent	Approved	11/03/2020
B	Delaware	Agent	Approved	12/19/2025
B	District of Columbia	Agent	Approved	11/02/2020
B	Florida	Agent	Approved	11/23/2020
B	Illinois	Agent	Approved	01/19/2024
B	Maryland	Agent	Approved	01/03/2022
B	Massachusetts	Agent	Approved	11/02/2020
B	Michigan	Agent	Approved	11/17/2023
B	Minnesota	Agent	Approved	01/03/2022
B	New Jersey	Agent	Approved	11/02/2020
B	New York	Agent	Approved	11/02/2020
B	North Carolina	Agent	Approved	01/04/2022
B	Ohio	Agent	Approved	11/02/2020
B	Pennsylvania	Agent	Approved	11/02/2020
B	South Carolina	Agent	Approved	04/17/2024
B	Texas	Agent	Approved	01/03/2022



## Qualifications

	Regulator	Registration	Status	Date
B	Virginia	Agent	Approved	11/02/2020
B	West Virginia	Agent	Approved	12/08/2020

## Branch Office Locations

845 Third Avenue  
Suite 1703  
New York, NY 10022

## Employment 2 of 2

Firm Name: **HEROLD ADVISORS, INC.**  
Main Address: 845 THIRD AVENUE SUITE 1703  
NEW YORK, NY 10022-7513  
Firm ID#: 105090

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	10/06/2021

## Branch Office Locations

**HEROLD ADVISORS, INC.**  
845 THIRD AVENUE SUITE 1703  
NEW YORK, NY 10022-7513








## 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, 8 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

	Exam	Category	Date
	Compliance Officer Examination (S14)	Series 14	02/25/1990
	Municipal Securities Principal Examination (S53)	Series 53	07/17/1989
	Financial and Operations Principal Examination (S27)	Series 27	11/16/1985
	General Securities Principal Examination (S24)	Series 24	04/17/1985
	Registered Options Principal Examination (S4)	Series 4	12/18/1984

#### General Industry/Product Exams

	Exam	Category	Date
	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
	Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Limited Representative-Equity Trader Exam (S55)	Series 55	04/11/2003
	NYSE Supervisory Analyst Examination (S16)	Series 16	03/29/1995
	General Securities Representative Examination (S7)	Series 7	08/18/1979



## Qualifications

### ✓ PASSED INDUSTRY EXAMS

#### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	10/16/1981

### ✓ PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

#### Chartered Financial Analyst

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>





## 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	08/27/1979 - 11/05/2020	BERNARD HEROLD & CO., INC.	CRD# 6193	NEW YORK, NY
B	03/31/1994 - 09/28/2017	CHARLES JORDAN & CO., LLC	CRD# 30303	NEW YORK, NY
B	12/19/1984 - 06/24/1999	BERNARD HEROLD & CO., INC.	CRD# 6193	

### 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
11/2020 - Present	Herold & Lantern Investments, Inc.	Chief Operating Officer	Y	Melville, NY, United States
12/1980 - Present	Herold Advisors, Inc.	President	Y	New York, NY, United States
09/1979 - 11/2020	BERNARD HEROLD & CO., INC.	OTHER - Representative	Y	NEW YORK, NY, 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.

1) HEROLD ADVISORS, INC. (INVESTMENT RELATED), 805 THIRD AVE., NY, NY 10022, INVESTMENT ADVISORS, 40%+ OWNER, PRESIDENT, DIRECTOR, CEO, COO, CCO, CHIEF LEGAL OFFICER, SINCE 12/1980. 20 HRS/MONTH (ALL OF WHICH ARE DURING SECURITIES TRADING HOURS).

2) HEROLD INSURANCE AGENCY, INC. (NON-INVESTMENT RELATED), 805 THIRD AVE., NY, NY 10022. 50% OWNER, CHAIRMAN OF THE BOARD, DIRECTOR SINCE 6/22/87. CHAIRMAN OF THE BOARD AND SECRETARY SINCE 4/12/89. ONE HOUR/MONTH (WHICH IS DURING SECURITIES TRADING HOURS).



## 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
Regulatory Event	1

**Regulatory Event**

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

**Disclosure 1 of 1**

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	09/19/2002
<b>Docket/Case Number:</b>	C10020091
<b>Employing firm when activity occurred which led to the regulatory action:</b>	BERNARD HEROLD & CO., INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	NASD RULES 1032(F), 2110, 3010(A), 3010(B) - RESPONDENT ON BEHALF OF HIS MEMBER FIRM, ENGAGED IN ACTIVITIES THAT REQUIRED HIS REGISTRATION AS AN EQUITY TRADER THOUGH HEROLD WAS NEVER REGISTERED WITH NASD THROUGH HIS MEMBER FIRM IN THAT CAPACITY; RESPONDENT FAILED TO ESTABLISH, MAINTAIN AND ENFORCE A SYSTEM OF SUPERVISION REASONABLE DESIGNATED TO ACHIEVE COMPLIANCE WITH THE SECURITIES LAWS AND APPLICABLE NASD RULES; RESPONDENT ON BEHALF OF HIS MEMBER FIRM, FAILED TO IMPLEMENT, MAINTAIN AND ENFORCE WRITTEN SUPERVISORY PROCEDURES THAT WOULD HAVE ENABLE HIS MEMBER FIRM TO PREVENT AND DETECT THE "ACT" SYSTEM REPORTING VIOLATIONS ALLEGED IN THIS COMPLAINT.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement



**Resolution Date:** 03/13/2003

**Sanctions Ordered:** Censure  
Monetary/Fine \$9,500.00

**Other Sanctions Ordered:** REQUALIFICATION

**Sanction Details:** AMENDED OFFER OF SETTLEMENT: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, HEROLD CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED, FINED \$9,500, JOINTLY AND SEVERALLY, AND REQUIRED TO REQUALIFY BY EXAM AS AN EQUITY TRADER (SERIES 55) WITHIN 60 DAYS FROM DATE OF ORDER ACCEPTING THIS OFFER BY THE NASD. IF HEROLD FAILS TO QUALIFY WITHIN 60 DAYS, HE WOULD BE SUSPENDED FROM ACTING IN SUCH CAPACITY UNTIL THE EXAM IS SUCCESSFULLY COMPLETED.

**Regulator Statement** OFFER OF SETTLEMENT DATED 3/12/03:WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, HEROLD CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED, FINED \$9,500, JOINTLY AND SEVERALLY, AND REQUIRED TO REQUALIFY BY EXAM AS AN EQUITY TRADER (SERIES 55) WITHIN 60 DAYS FROM DATE OF ORDER ACCEPTING THIS OFFER BY THE NASD. IF HEROLD FAILS TO QUALIFY WITHIN 60 DAYS, HE WOULD BE SUSPENDED FROM ACTING IN SUCH CAPACITY UNTIL THE EXAM IS SUCCESSFULLY COMPLETED.

.....

**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASDR

**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s) Sought:** CENSURE

**Date Initiated:** 09/19/2002

**Docket/Case Number:** C10020091

**Employing firm when activity occurred which led to the regulatory action:** BERNARD HEROLD & CO., INC.

**Product Type:** Other

**Other Product Type(s):** NOT APPLICABLE.

**Allegations:** PREVIOUS INVESTIGATION (E10010288) BECAME A FORMAL COMPLAINT (ALLEGED FAILURE TO SUPERVISE PROPER REPORTING OF TRANSACTIONS THROUGH THE ACT SYSTEM).

**Current Status:** Final

**Appealed To and Date Appeal Filed:** NOT APPLICABLE.

**Resolution:** Settled

**Resolution Date:** 03/13/2003

**Sanctions Ordered:** Monetary/Fine \$9,500.00

**Other Sanctions Ordered:** NONE



**Sanction Details:**

JOINT AND SEVERAL FINE OF \$9500.00 WILL BE PAID ENTIRELY BY BERNARD HEROLD & CO., INC. REQUIRED TO QUALIFY AS AN EQUITY TRADER (SERIES 55) WITHIN SIXTY DAYS FROM MARCH 13, 2002.

**Broker Statement**

PROCEEDING COMMENCED BASED ON DETERMINATIONS FROM REGULAR PERIODIC EXAMINATION BY NASD. PROCEEDINGS WERE OPPOSED. SHORTLY BEFORE HEARING, SETTLEMENT REACHED WITH ASSISTANCE OF HEARING OFFICER.



## End of Report

This page is intentionally left blank.