



*Research-based Solutions • Personal Attention*

**Daniel J. Nestlerode**  
**Portfolio Management & Registered Investment Advisor**

Home Office:  
110 Regent Court, Suite 202  
P.O. Box 343  
State College, Pa. 16804-0343

Work: (814) 238-6249  
Cell: (814) 880-1001  
Fax: (814) 234-2432

Email: [danielj@nestlerode.com](mailto:danielj@nestlerode.com)



## Item 2 Educational Background and Business Experience

### Education:

- BS in Business Administration, majoring in Finance in December 1966 from The Pennsylvania State University
- Graduate, Ontological Design Course, 1991, from Business Design Associates, Inc.

### Business Experience

- Budget Analysts, HRS-Singer, Inc. 1964-1968
- Registered Representative and Vice President, Nestlerode & Co., Inc. starting April 1965
- Named President of Nestlerode & Co., Inc. in 1983
- Developed Investment Management Division and Discount Brokerage of Pennsylvania in 1991
- Retired from Active Corporate management in 2008
- Converted the majority of Investment Management clients to Judy Loy, retaining a handful of family and close friend's accounts to facilitate working a reduced schedule in April 2015

## Item 3 Disciplinary Information

No disciplinary action has been initiated against Mr. Nestlerode since his career began.

## Item 4 Other Business Activities

### Outside Business Interest:

- President and Treasurer of Pine Village Inc., a family holding company.

## Item 5 Additional Compensation

- Book Income

Dan published a book in May 2015 that may provide additional income.

- Trustee Income

From time to time, personal friends and relatives request individuals at Nestlerode to handle their trust matters as a trustee. The trust is typically held at RBC. If the trust is managed, Dan, as trustee, will waive either the management fee or the trustee fee based on the client's preference. By only taking one fee, he avoids the additional fees and reflects proper fiduciary behavior.

- Broker Dealer

Dan and Nestlerode & Loy, Inc. are registered with FINRA as broker dealers. In this capacity commissions and 12b-1 payments can be earned by the company and/or individual which can create a conflict of interest. Mutual funds that pay a commission or 12b-1 payment are avoided in managed accounts when possible. If a fund pays a commission or 12b-1 payment in a managed account it is refunded to the client through RBC, allowing us to avoid the conflict.

- Executor Services

At times Dan Nestlerode is asked to serve as Executor of a client's Estate. In these instances he fee is 1.5% of the Estate and any other assets that he must settle (IRA, etc.). His services include relevant letters, re-registration of stock and other types of accounts as well as any other necessary activities needed to settle the Estate.

- Distribution, Rollover Services and Transfers

The Financial Institution and its Advisers may recommend that you take a distribution from your tax-preferred account or transfer from another institution and move the amount over to an Account at the Financial Institution, so that the Adviser may provide advisory services to your Investment Account. The Adviser and Financial Institution will, in turn, receive compensation for providing such services. Therefore, the Adviser and Financial Institution have an incentive to recommend that you take such distribution, transfer or rollover the proceeds to their Advisory Services.

- Interest in Financial Institution

Daniel Nestlerode owns an equity interest in the Financial Institution. Therefore, he has an incentive to recommend that you purchase certain securities, products and services that generate more revenue for the Financial Institution. The increase in the Financial Institution's revenue will increase the value of the Advisers' interests in the Financial Institution.

#### Item 6 Supervision

Dan retired from Active Management in 2008 and Jody Sharer, Nestlerode's CCO, oversees Daniel's trading and client accounts.

Daniel Nestlerode is a producing owner creating less than 5% of the firm's revenue.

#### Item 7 Requirements for State-Registered Advisers

Registered as series 7 in April of 1965 and as a Securities Principal in 1965  
Qualified by testing under the NASD, Inc. as a Fin Op, and as a Registered Options Principal.  
Registered since 1991 under the SEC as a Registered Investment Advisor.