

**BrokerCheck Report**

**ROBERT A LAX**

CRD# 1985758

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 8
Disclosure Events	9

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**Thank you for using FINRA BrokerCheck.**

**ROBERT A. LAX**

CRD# 1985758

This broker is not currently registered.

## Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

### Broker Qualifications

**This broker is not currently registered.**

#### This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

### Registration History

**This broker was previously registered with the following securities firm(s):**

- B** **PARK AVENUE SECURITIES LLC**  
CRD# 46173  
PARAMUS, NJ  
05/1999 - 05/2021
- B** **GUARDIAN INVESTOR SERVICES CORPORATION**  
CRD# 6635  
NEW YORK, NY  
10/1989 - 05/1999

### Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	1
Customer Dispute	1
Financial	1

### Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received 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>B</b> Investment Company Products/Variable Contracts Principal Examination	Series 26	10/08/1997

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	09/23/2004
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	10/05/1989

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	02/07/2001
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	01/11/1990

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).

## Broker Qualifications



## Professional Designations

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

No information reported.



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 05/1999 - 05/2021	PARK AVENUE SECURITIES LLC	46173	PARAMUS, NJ
<b>B</b> 10/1989 - 05/1999	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
05/1999 - Present	PARK AVENUE SECURITIES LLC	OTHER - Representative	Y	PARAMUS, NJ, United States
09/1987 - Present	GUARDIAN LIFE INSURANCE CO. OF AMERICA	OTHER - FIELD REP	N	NEW YORK, NY, United States

### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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. INSURANCE OTHER THAN GUARDIAN-LICENSED WITH COMPANIES OTHER THAN GUARDIAN FOR LIFE, DISABILITY, LTC, AND GROUP HEALTH, FIXED ANNUITIES

Start: 01/01/1986

Address: 52 FOREST AVE PARAMUS NJ 07652

1 bus hr per month

Investment related

#### 2. R & L FINANCIAL SERVICES-TAX PRACTICE

Start: 01/01/1985

Address: 52 FOREST AVE PARAMUS NJ 7652

2 non bus hrs per month

Not investment related



## Registration and Employment History

### Other Business Activities, continued

3. Affordable Storage Solutions-Storage Facility in Baltimore. I have no active involvement

Start: 01/01/2006

Address: 524 W Lafayette

Baltimore, MD 21217

0 hrs per month

Not investment related

4. Integrity Properties-Commercial real estate in Dumont, NJ

Start: 01/01/2010

Address: 26 W Madison Ave Dumont NJ 07628

0 hrs per month

Investment related

5. Dan & Bob Inc Real estate on which sits a restaurant, Fink's BBQ, which I have an investment in

Start: 01/01/2012

Address: 32 Orange Ave Suffern, NY 10901

0 hrs per month

Investment related

6. Bob & Paul Inc II -Parking lot I own a piece of rented by a restaurant

Start: 01/01/1999

Address: 109 Queen Anne Road Bogota, NJ 07603

0 hrs per month

Investment related

7. Paul, Eric, & Bob, Inc.-Property rented out to restaurant (not involved with restaurant)

Start: 01/01/2010

Address; 477 Glenmore Ave Greenwood Lake NY 10998

0 hrs per month

Investment related

8. 52 Forest Realty Associates, LLC-This is an LLC that owns the property that houses the main agency of our firm as well as rents space to tenants

Start: 09/01/2001

Address: 52 Forest Ave Paramus, NJ 07652

3 non bus hrs per month

Investment related

9. Rich & Bob, Inc Bar/restaurant

Start: 01/01/1993

Address: 101 Queen Anne Road Bogota, NJ 07603

1 bus hr per month





## Registration and Employment History

### Other Business Activities, continued

Not investment related

10. Bob & Paul, Inc

Restaurant/bar located in Hackensack, NJ I have a passive interest in named General Poor's Tavern

Start: 01/01/1998

Address: 45 Main Street Hackensack, NJ 07601

1 bus hr per month

Investment related

11. Daly's Holdings Inc-Bar/restaurant trading as Fink's BBQ

Start: 01/01/2006

Address; 26 W Madison Ave Dumont NJ 07628

1 bus hr per month

Investment related

12. Brooklyn Craft Inc-This is a bar/tavern I own a part of as a passive investment

Start: 01/01/2010

Address; 108 Bedford Ave Brooklyn NY 11211

1 bus hr per month

Investment related

13. Sean, John, & Bob, Inc.-Corporation that owns a restaurant/tavern in Warwick NY

Start: 11/01/2004

Address: 22 West St Warwick, NY 10990

0 hrs per month

Investment related

14. Columbia Bank Advisory Council Member-Committee of local business people discussing local business dealings and issues

Start: 08/15/2018

Address: Route 208 Fair Lawn NJ

but meetings in restaurants

1 non bus hr per month

Not investment related

15. Murphy's Park Inn-I am becoming a shareholder of a bar and restaurant

Start: 04/01/2019

Address: Greenwood Lake, NY

2 non bus hrs per month

Not investment related

16. Stony Ford Gold Course Concessions-Getting the contract to own part of the refreshments at Stony Ford Golf Course in Goshen NY

Start: 04/01/2019

Address: 211 Route 416 ? Montgomery, New York 12549

## Registration and Employment History



### Other Business Activities, continued

1 non bus hr per month  
Not investment related

17. Hickory Hill Golf Concessions-I will own 100% of the catering of Hickory Hill Golf Course in Warwick NY

Start: 04/01/2019

Address: 200 N Lowell St, Methuen, MA 01844

1 non bus hr per month  
Not investment related

---



## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - § A "pending" event involves allegations that have not been proven or formally adjudicated.
    - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - § A "final" event has been concluded and its resolution is not subject to change.
  - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	1	N/A
Financial	0	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker'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>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/14/2021
<b>Docket/Case Number:</b>	2020069019701
<b>Employing firm when activity occurred which led to the regulatory action:</b>	PARK AVENUE SECURITIES LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Lax consented to the sanction and to the entry of findings that he refused to provide information and documents requested by FINRA regarding his outside business activities. The findings stated that Lax responded to portions of the request but did not provide certain categories of the information and documents requested. Lax acknowledges that he received FINRA's request and will not produce the outstanding information and documents at any time.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a</b>	No



**final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 06/14/2021

**Sanctions Ordered:** Bar (Permanent)

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	06/14/2021
<b>End Date:</b>	





## Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

### Disclosure 1 of 1

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** PARK AVENUE SECURITIES LLC

**Allegations:** CLIENT ALLEGED THAT THE PAS REGISTERED REPRESENTATIVE, ROBERT LAX SOLD HER A VARIABLE ANNUITY THAT WAS UNSUITABLE. CLIENT FURTHER EXPRESSED DISSATISFACTION WITH THE CONTINGENT DEFERRED SALES CHARGES ASSOCIATED WITH THE POTENTIAL SURRENDER OF THE VARIABLE ANNUITY.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$22,305.00

### Customer Complaint Information

**Date Complaint Received:** 06/01/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/26/2007

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** PAS REVIEWED THE CUSTOMER'S ALLEGATIONS AND DETERMINED THEY WERE WITHOUT MERIT. THE CLAIM WAS DENIED.





## Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Action Type:</b>	Compromise
<b>Action Date:</b>	09/28/2017
<b>Organization Investment-Related?</b>	
<b>Type of Court:</b>	State Court
<b>Name of Court:</b>	SUPREME COURT OF THE STATE OF NEW YORK
<b>Location of Court:</b>	ORANGE COUNTY, NEW YORK
<b>Docket/Case #:</b>	8786/2015
<b>Action Pending?</b>	No
<b>Disposition:</b>	Satisfied/Released
<b>Disposition Date:</b>	11/15/2017
<b>If a compromise with creditor, provide:</b>	
<b>Name of Creditor:</b>	EAGLEBANK
<b>Original Amount Owed:</b>	\$1,467,923.67
<b>Terms Reached with Creditor:</b>	CREDITOR ACCEPTED \$550,000 AS PAYMENT IN FULL.

## End of Report



**This page is intentionally left blank.**