

BrokerCheck Report

JAMES SCOTT MARXER

CRD# 2816890

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6 - 7
Disclosure Events	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.

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:
 - 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
 - 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.

Thank you for using FINRA BrokerCheck.



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



For additional information about the contents of this report, please refer to the User Guidance or 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.

**JAMES S. MARXER**

CRD# 2816890

Currently employed by and registered with the following Firm(s):

- IA STATE FARM INVESTMENT MANAGEMENT CORP.**
 382 VIOLET AVENUE
 POUGHKEEPSIE, NY 12601
 CRD# 3487
 Registered with this firm since: 07/07/2023
- B STATE FARM VP MANAGEMENT CORP.**
 248 LORRAINE AVENUE, #12
 UPR MONTCLAIR, NJ 07043
 CRD# 43036
 Registered with this firm since: 07/25/2011

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 registered with:

- 1 Self-Regulatory Organization
- 4 U.S. states and territories

This broker has passed:

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

Registration History

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

- B HD BROUS & CO., INC.**
 CRD# 22062
 GREAT NECK, NY
 01/1998 - 04/1998
- B SCHNEIDER SECURITIES, INC.**
 CRD# 16434
 DENVER, CO
 12/1997 - 01/1998
- B WORTHINGTON CAPITAL GROUP, INC.**
 CRD# 28595
 GARDEN CITY, NY
 06/1997 - 01/1998

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
Termination	1



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 individual is currently registered with 1 SRO and is licensed in 4 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **STATE FARM INVESTMENT MANAGEMENT CORP.**

Main Office Address: **ONE STATE FARM PLAZA
B-2
BLOOMINGTON, IL 61710-0001**

Firm CRD#: **3487**

	U.S. State/ Territory	Category	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	07/07/2023
IA	New Jersey	Investment Adviser Representative	Approved	07/11/2023
IA	New York	Investment Adviser Representative	Approved	07/07/2023
IA	Pennsylvania	Investment Adviser Representative	Approved	07/10/2023

Branch Office Locations

STATE FARM INVESTMENT MANAGEMENT CORP.
382 VIOLET AVENUE
POUGHKEEPSIE, NY 12601

Employment 2 of 2

Firm Name: **STATE FARM VP MANAGEMENT CORP.**

Main Office Address: **ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001**

Firm CRD#: **43036**

	SRO	Category	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	07/25/2011

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Connecticut	Agent	Approved	09/22/2020
B	New Jersey	Agent	Approved	09/22/2020
B	New York	Agent	Approved	07/28/2011
B	Pennsylvania	Agent	Approved	07/10/2023

Branch Office Locations

STATE FARM VP MANAGEMENT CORP.
248 LORRAINE AVENUE, #12
UPR MONTCLAIR, NJ 07043



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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	02/12/1998
B General Securities Principal Examination	Series 24	10/02/1997

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	07/22/2011
B General Securities Representative Examination	Series 7	11/18/1996

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/28/2023
B Uniform Securities Agent State Law Examination	Series 63	07/18/2011

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/.

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 01/1998 - 04/1998	HD BROUS & CO., INC.	22062	GREAT NECK, NY
B 12/1997 - 01/1998	SCHNEIDER SECURITIES, INC.	16434	DENVER, CO
B 06/1997 - 01/1998	WORTHINGTON CAPITAL GROUP, INC.	28595	GARDEN CITY, NY
B 11/1996 - 07/1997	INVESTORS ASSOCIATES, INC.	958	HACKENSACK, NJ

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
07/2023 - Present	State Farm Investment Management Corp	Investment Adviser Representative	Y	POUGHKEEPSIE, NY, United States
01/2012 - Present	SCOTT MARXER INSURANCE AGENCY	OWNER/OPERATOR	Y	POUGHKEEPSIE, NY, United States
06/2011 - Present	STATE FARM VP MANAGEMENT CORP.	REGISTERED REPRESENTATIVE	Y	POUGHKEEPSIE, 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) TOWN OF HYDE PARK RECREATION COMMISSION; INVESTMENT-RELATED; COMMISSIONER; 11/7/2010; 4383 ALBANY POST ROAD HYDE PARK NY 12538; RECREATION COMMISSION OF THE TOWN OF HYDE PARK. IN THIS POSITION WE DECIDE ON ACTIVITIES AND BUDGET AS WELL AS DISBURSEMENTS FROM THE RECREATION TRUST FUND AS A 7 PERSON COMMISSION; DUTIES-OVERSEE THE RECREATION DEPARTMENT OF THE TOWN OF HYDE PARK, ITS ACTIVITIES, BUDGET AND EXPENDATURES FROM TRUST FUND; 2-HOURS PER MONTH DEVOTED; ZERO DURING TRADING HOURS; I

2) Victor A Bacille Scholarship Fund; non-investment-related; 227 Mill Street; Poughkeepsie NY 12601; Non-profit that awards three \$3,000

Registration and Employment History



Other Business Activities, continued

college scholarships per year; Board Member; 10/01/2020; 1;0.

3) James Marxer's Insurance Agency; Insurance Agency; Investment-related; 382 Violet Ave Poughkeepsie, NY 12601-1034; Insurance (State Farm Mutual Automobile Insurance Company and its affiliates); Owner; Agent; 01/01/2012; 80; 80; Service customers and supervise employees

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:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - 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.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - 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.
 -
4. **There are different statuses and dispositions for disclosure events:**
 - 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.
 - 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
Termination	N/A	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

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Other: N/A
Date Initiated:	11/03/1999
Docket/Case Number:	C9B990030
Employing firm when activity occurred which led to the regulatory action:	HD BROUS & CO., INC.
Product Type:	No Product
Allegations:	NASD RULE 2110 IN THAT RESPONDENT MARXER FAILED TO DISCLOSE ON HIS FORM U4 THAT HE WAS THE SUBJECT OF A CUSTOMER COMPLAINT/CIVIL ACTION FILED ON OR ABOUT JULY 21, 1997 ALLEGING MISREPRESENTATIONS AND OMISSIONS OF MATERIAL INFORMATION AND ALLEGING \$90,000 IN DAMAGES.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	04/26/2000
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Suspension
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

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	30 DAYS
Start Date:	
End Date:	

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:** Yes**Date Paid by individual:** 06/10/2011**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement**

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MARXER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED, FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE FINE IS DUE AND PAYQABLE PRIOR TO REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY APPLICATION REQUESTING RELIEF FROM A STATUTORY DISQUALIFICATION, WHICHEVER IS EARLIER.

Reporting Source: Broker**Regulatory Action Initiated By:** NASD**Sanction(s) Sought:** Other: N/A**Date Initiated:** 11/03/1999**Docket/Case Number:** C9B990030**Employing firm when activity occurred which led to the regulatory action:** HD BROUS & CO, INC.**Product Type:** No Product**Allegations:** FAILED TO DISCLOSE A CUSTOMER COMPLAINT / CIVIL ACTION FILED ON JULY 21, 1997 ALLEGING MISREPRESENTATIONS AND OMISSIONS OF MATERIAL INFORMATION AND ALLEGING \$50,000 IN DAMAGES ON THE



FORM U4.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 04/26/2000

Sanctions Ordered: Censure
Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: 30 DAYS

Start Date: 06/05/2000

End Date: 07/04/2000

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 06/10/2011

Was any portion of penalty waived? No

Amount Waived:



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: INVESTORS ASSOCIATES INC.

Allegations: BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, NON-DISCLOSURE OF MATERIAL FACT

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: \$50,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #98-04513](#)

Date Notice/Process Served: 12/11/1998

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/18/1999

Disposition Detail: AT THE HEARING, THE ARBITRATION PANEL WAS INFORMED THAT THE CLAIMANT REACHED A SETTLEMENT WITH RESPONDENT JAMES S. MARXER.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVESTORS ASSOCIATES

Allegations: CUSTOMER ALLEGED THAT THE LIQUIDATION OF STOCKS (BNGO) TO COVER A TRADE HE DID NOT DENY AUTHORIZING BUT WENT TO ZERO PRIOR TO SETTLEMENT DATE SHOULD NOT HAVE HAPPENED.

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$50,000.00

Arbitration Information

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

Docket/Case #: [98-04513](#)

Date Notice/Process Served: 12/11/1998

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/18/1999

Monetary Compensation Amount: \$45,945.25

Individual Contribution Amount: \$0.00



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	HD BROUS
Termination Type:	Voluntary Resignation
Termination Date:	04/01/1998
Allegations:	FAILURE TO DISCLOSE CUSTOMER CIVIL LAWSUIT
Product Type:	No Product

End of Report



This page is intentionally left blank.