

BrokerCheck Report

ALFONSE JOSEPH STAZZONE

CRD# 4908107

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7



Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.

ALFONSE J. STAZZONE

CRD# 4908107

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:

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

Registration History

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

- B MONMOUTH CAPITAL MANAGEMENT LLC**
CRD# 290248
POINT PLEASANT BEACH, NJ
04/2021 - 07/2021
- B GARDEN STATE SECURITIES, INC.**
CRD# 10083
RED BANK, NJ
11/2019 - 03/2021
- B WOODSTOCK FINANCIAL GROUP, INC.**
CRD# 38095
STATEN ISLAND, NY
05/2013 - 12/2019

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	3
Judgment/Lien	5

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 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Corporate Securities Limited Representative Examination	Series 62	03/01/2005

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	03/29/2005

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 04/2021 - 07/2021	MONMOUTH CAPITAL MANAGEMENT LLC	290248	POINT PLEASANT BEACH, NJ
B 11/2019 - 03/2021	GARDEN STATE SECURITIES, INC.	10083	RED BANK, NJ
B 05/2013 - 12/2019	WOODSTOCK FINANCIAL GROUP, INC.	38095	STATEN ISLAND, NY
B 01/2011 - 05/2013	CHELSEA FINANCIAL SERVICES	47770	STATEN ISLAND, NY
B 05/2010 - 01/2011	BROOKSTONE SECURITIES, INC.	13366	STATEN ISLAND, NY
B 12/2008 - 03/2010	FIRST MIDWEST SECURITIES, INC.	21786	STATEN ISLAND, NY
B 10/2007 - 12/2008	BRECEK & YOUNG ADVISORS, INC.	40395	STATEN ISLAND, NY
B 01/2007 - 10/2007	VFINANCE INVESTMENTS, INC	44962	STATEN ISLAND, NY
B 03/2005 - 01/2007	J.P. TURNER & COMPANY, L.L.C.	43177	STATEN ISLAND, 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
04/2021 - Present	Monmouth Capital Management, LLC	Registered Representative	Y	Holmdel, NJ, United States
11/2019 - 03/2021	GARDEN STATE SECURITIES, INC.	REGISTERED REP	Y	RED BANK, NJ, United States
05/2013 - 11/2019	WOODSTOCK FINANCIAL GROUP, INC	REGISTERED REP	Y	WOODSTOCK, GA, United States

Registration and Employment History



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.

No information reported.

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	3	N/A
Judgment/Lien	5	N/A	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:	FINRA
Sanction(s) Sought:	
Date Initiated:	08/16/2021
Docket/Case Number:	2018060806601
Employing firm when activity occurred which led to the regulatory action:	WOODSTOCK FINANCIAL GROUP, INC.
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Stazzone consented to the sanctions and to the entry of findings that he engaged in excessive and unsuitable trading in a customer's account. The findings stated that Stazzone and another registered representative with whom he worked recommended all of the trades in the customer's account and the customer followed their recommendations. As a result, Stazzone exercised de facto control over the customer's account. Stazzone recommended frequent trading that resulted in an annualized cost-to-equity ratio of 221.56, meaning that the customer's account would have to grow more than 221 percent annually to break even. The customer paid over \$173,000 in commissions.
Current Status:	Final



Resolution: Acceptance, Waiver & Consent(AWC)

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: 08/16/2021

Sanctions Ordered: 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:	All Capacities
Duration:	Four Months
Start Date:	09/07/2021
End Date:	01/06/2022



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:

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:	Firm
Employing firm when activities occurred which led to the complaint:	Chelsea Financial Services
Allegations:	Unsuitable Trading
Product Type:	Equity-OTC
Alleged Damages:	\$148,500.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-02246
Date Notice/Process Served:	08/31/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/16/2017
Monetary Compensation Amount:	\$60,000.00
Individual Contribution Amount:	\$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WOODSTOCK FINANCIAL GROUP / Chelsea Financial Group
Allegations:	Starting when the account transferred to WFG in May 2013 client alleges churning and excessive trading, unsuitability, violation of minn. insurance statutes, breach of contract, violations of the federal and state securities laws, negligence, fiduciary duty, fraudulent misrepresentation and negligent misrepresentation, common law



fraud, and consumer fraud.

Product Type:

Equity-OTC

Alleged Damages:

\$975,727.00

**Alleged Damages Amount
Explanation (if amount not
exact):**

Client is also asking for attorney fees and the cost of pursuing arbitration.

Arbitration Information

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

finra

Docket/Case #:

17-02246

Date Notice/Process Served:

08/28/2017

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

10/16/2017

**Monetary Compensation
Amount:**

\$60,000.00

**Individual Contribution
Amount:**

\$0.00

Broker Statement

Rep's previous broker dealer was included in this arbitration and they have settled for 60,000. Rep did not contribute to settlement. The client dismissed the case against the rep prior to WFG settling with the client.



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: VFINANCE INVESTMENTS, INC.

Allegations: PERFORMANCE AND COMMISSIONS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$150,000.00

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: 04/18/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/16/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: VFINANCE INVESTMENTS INC.

Allegations: PERFORMANCE AND COMMISSIONS

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$150,000.00

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: 04/18/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/16/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement COMPLAINT OCCURRED 8 MONTHS AFTER I RESIGNED FROM VFINANCE. CLIENT-BROKER RELATIONSHIP WAS IN GOOD STANDING WHEN I LEFT. CLIENT SIGNED ALL PROPER NEW ACCOUNT PAPERWORK IN PERSON WITH INVESTMENT OBJECTIVES CLEARLY STATED, ACCOMPANIED BY A SIGNED ACTIVE ACCOUNT SUITABILITY SUPPLEMENT WHICH FURTHER REITERATES THE SPECULATIVE NATURE OF THE ACCOUNT.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BRECEK & YOUNG

Allegations: UNAUTHORIZED TRADING IN PBY ON 12/12/07 RESULTING IN LOSS OF \$5480.10.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,410.00

Customer Complaint Information

Date Complaint Received: 01/25/2008

Complaint Pending? No



Status:	Denied
Status Date:	01/30/2008
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 5

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$7,347.04
Judgment/Lien Type:	Tax
Date Filed with Court:	07/25/2013
Date Individual Learned:	09/07/2016
Type of Court:	County Clerk
Name of Court:	County Clerk
Location of Court:	Richard County, New York
Docket/Case #:	32683
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 5

Reporting Source:	Broker
Judgment/Lien Holder:	NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE
Judgment/Lien Amount:	\$6,601.05
Judgment/Lien Type:	Tax
Date Filed with Court:	05/08/2012
Date Individual Learned:	07/09/2014
Type of Court:	NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE
Name of Court:	NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE
Location of Court:	ALBANY, NY
Docket/Case #:	E035129839-W001-1
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 5



Reporting Source: Broker
Judgment/Lien Holder: I.R.S.
Judgment/Lien Amount: \$120,156.66
Judgment/Lien Type: Tax
Date Filed with Court: 04/04/2013
Type of Court: COUNTY
Name of Court: RICHMOND COUNTY COURT
Location of Court: STATEN ISLAND, NY 10301
Docket/Case #: 856949312
Judgment/Lien Outstanding? Yes
Broker Statement CURRENT BALANCE AS OF 06/19/13 IS \$23,754.79. ORIN GAL LIEN BALANCE WAS HIGH BECAUSE TAX RETURNS WERE NOT FILED AT THE TIME OF LIEN. WHEN FILED IT REDUCED THE AMOUNT OWED SUBSTANTIALLY. REP WAS NOTIFIED OF LIEN APPROXIMATELY EARLY AUGUST 2012.

Disclosure 4 of 5

Reporting Source: Broker
Judgment/Lien Holder: I.R.S.
Judgment/Lien Amount: \$12,491.39
Judgment/Lien Type: Tax
Date Filed with Court: 04/03/2013
Type of Court: COUNTY COURT
Name of Court: RICHMOND COUNTY COURT
Location of Court: STATEN ISLAND, NY 10301
Docket/Case #: 921253113
Judgment/Lien Outstanding? Yes
Broker Statement REP WAS NOTIFIED OF LIEN APPROXIMATELY MID MAY 2013.

Disclosure 5 of 5

Reporting Source: Broker



Judgment/Lien Holder:	I.R.S.
Judgment/Lien Amount:	\$27,693.15
Judgment/Lien Type:	Tax
Date Filed with Court:	10/17/2012
Type of Court:	COUNTY
Name of Court:	RICHMOND COUNTY COURT
Location of Court:	STATEN ISLAND, NY 10301
Docket/Case #:	900247512
Judgment/Lien Outstanding?	Yes
Broker Statement	REP WAS NOTIFIED OF LIEN IN MID MAY 2013.

End of Report



This page is intentionally left blank.