

BrokerCheck Report

Michael Joseph Azzato

CRD# 6148833

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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:
 - 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.

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.



Michael J. Azzato

CRD# 6148833

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

IA GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC
 328 NEWMAN SPRINGS ROAD
 RED BANK, NJ 07701
 CRD# 133088
 Registered with this firm since: 10/01/2019

B GARDEN STATE SECURITIES, INC.
 328 NEWMAN SPRINGS ROAD
 RED BANK, NJ 07701
 CRD# 10083
 Registered with this firm since: 08/28/2019

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
- 9 U.S. states and territories

This broker has passed:

- 0 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):

- IA ALLSTATE FINANCIAL ADVISORS, LLC**
 CRD# 109524
 LINCOLN, NE
 12/2016 - 06/2019
- B ALLSTATE FINANCIAL SERVICES, LLC**
 CRD# 18272
 STATEN ISLAND, NY
 03/2016 - 06/2019
- IA SECURIAN FINANCIAL SERVICES, INC.**
 CRD# 15296
 ST PAUL, MN
 01/2014 - 03/2016

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
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 9 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC**
 Main Office Address: **328 NEWMAN SPRINGS ROAD**
RED BANK, NJ 07701
 Firm CRD#: **133088**

	U.S. State/ Territory	Category	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	10/01/2019

Branch Office Locations

328 NEWMAN SPRINGS ROAD
 RED BANK, NJ 07701

Employment 2 of 2

Firm Name: **GARDEN STATE SECURITIES, INC.**
 Main Office Address: **328 NEWMAN SPRINGS ROAD**
RED BANK, NJ 07701
 Firm CRD#: **10083**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	08/28/2019

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	01/24/2023
B	Connecticut	Agent	Approved	01/24/2020

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	04/28/2022
B	Illinois	Agent	Approved	01/22/2021
B	Missouri	Agent	Approved	03/25/2025
B	New Jersey	Agent	Approved	09/16/2019
B	New York	Agent	Approved	09/17/2019
B	North Carolina	Agent	Approved	02/17/2020
B	South Carolina	Agent	Approved	10/03/2019

Branch Office Locations

GARDEN STATE SECURITIES, INC.
328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701



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 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

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 General Securities Representative Examination	Series 7	10/25/2013
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/14/2013

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	12/31/2013
B Uniform Securities Agent State Law Examination	Series 63	06/11/2013

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
IA 12/2016 - 06/2019	ALLSTATE FINANCIAL ADVISORS, LLC	109524	Staten Island, NY
B 03/2016 - 06/2019	ALLSTATE FINANCIAL SERVICES, LLC	18272	STATEN ISLAND, NY
IA 01/2014 - 03/2016	SECURIAN FINANCIAL SERVICES, INC.	15296	PARSIPPANY, NJ
B 09/2013 - 03/2016	SECURIAN FINANCIAL SERVICES, INC.	15296	PARSIPPANY, NJ
B 05/2013 - 08/2013	NEW ENGLAND SECURITIES	615	UNIONDALE, 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
08/2019 - Present	GARDEN STATE SECURITIES	REGISTERED REPRESENTATIVE	Y	Red Bank, NJ, United States
06/2019 - 08/2019	UNEMPLOYED	UNEMPLOYED	N	STATEN ISLAND, NY, United States
03/2016 - 06/2019	Allstate Insurance Co	agent	N	Staten Island, NY, United States
06/2014 - 02/2016	ALLIED WEALTH PARTNERS	AGENT	Y	PARSIPPANY, NJ, United States
09/2013 - 02/2016	MINNESOTA LIFE INSURANCE COMPANY	AGENT	Y	ST PAUL, MN, United States
09/2013 - 02/2016	SECURIAN FINANCIAL SERVICES, INC	REGISTERED REP	Y	ST PAUL, MN, 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.

Registration and Employment History



Other Business Activities, continued

1. LIFE, HEALTH, PROPERTY & CASUALTY INSURANCE AGENT, 08/2019-PRESENT, APPROX 20-40/HRS PER MONTH, CONDUCTED OUT OF REGISTERED BRANCH OFFICE LOCATION.
 2. AFLAC. 3-5 HRS/WEEK, REFERRING BUSINESS CLIENTS FOR INSURANCE PRODUCTS & SERVICES, CONDUCTED OUT OF REGISTERED BRANCH LOCATION.
 3. PENN GLOBAL MARKETING, PARTNER, NOT INVESTMENT-RELATED, SALE OF INSURANCE-ONLY PRODUCTS, BEG. AUG 2023, 20 HRS/MONTH.
 4. CLEAR STONE FINANCIAL GROUP. DBA ONLY, BEGINNING 05/2025.
-

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
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:	Broker
Regulatory Action Initiated By:	NEW YORK STATE DEPT OF FINANCIAL SERVICES
Sanction(s) Sought:	Other: STIPULATION
Date Initiated:	04/30/2020
Docket/Case Number:	2020-0122-S
Employing firm when activity occurred which led to the regulatory action:	ALLSTATE FINANCIAL SERVICES
Product Type:	Annuity-Variable
Allegations:	RR DEMONSTRATED UNTRUSTWORTHINESS AND/OR INCOMPETENCE WITHIN THE MEANING OF SECTION 2110(a)(4) OF THE INSURANCE LAW IN THAT HE IDENTIFIED HIMSELF AS A CLIENT DURING A TELEPHONE CALL TO AN INSURANCE CARRIER AND PROVIDED MATERIALLY INCORRECT OR UNTRUE INFORMATION.
Current Status:	Final
Resolution:	STIPULATION



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 04/30/2020

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

Monetary Sanction 1 of 1

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

Total Amount: \$1,750.00

Portion Levied against individual: \$1,750.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 05/01/2020

Was any portion of penalty waived? No

Amount Waived:



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: Firm
Employer Name: Allstate Financial Services, LLC
Termination Type: Discharged
Termination Date: 06/21/2019
Allegations: Termination after allegation of impersonating customer when calling third-party product provider.
Product Type: Insurance

Reporting Source: Broker
Employer Name: ALLSTATE FINANCIAL SERVICES
Termination Type: Discharged
Termination Date: 07/11/2019
Allegations: TERMINATION AFTER ALLEGATION OF IMPERSONATING CUSTOMER WHEN CALLING THIRD-PARTY PROVIDER
Product Type: No Product

Broker Statement TO ASSIST AN ILL CUSTOMER IN THE HOSPITAL, I CONTACTED THE CUSTOMER'S ANNUITY COMPANY TO PROCESS A CHANGE OF HIS DIRECT DEPOSIT OF HIS MONTHLY RETIREMENT PLAN DISTRIBUTIONS. THE CUSTOMER CHANGED HIS PERSONAL BANK AND COULD NOT AFFORD POTENTIALLY MISSING A MONTHLY DISTRIBUTION DUE TO HIS HEALTH. I DID THIS ONLY AS AN ACCOMMODATION AND TO HELP HIM DUE TO HIS MEDICAL SITUATION; IT WAS VERIFIED TO BE AUTHORIZED BY THE CUSTOMER. THE CHANGE WAS NEVER PROCESSED.

End of Report



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