



IAPD Report

ROBERT A LAX

CRD# 1985758

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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.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

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

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

ROBERT A LAX (CRD# 1985758)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **06/22/2021**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	PARK AVENUE SECURITIES LLC	46173	PARAMUS, NJ	01/22/2003 - 05/24/2021

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative?

Yes

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	1
Financial	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.

This individual is not currently registered as an Investment Adviser Representative.



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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No information reported.

State Securities Law Exams

Exam	Category	Date
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IA

Uniform Investment Adviser Law Examination (S65)

Series 65

02/07/2001



PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	01/22/2003 - 05/24/2021	PARK AVENUE SECURITIES LLC	CRD# 46173	PARAMUS, NJ

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	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 representative regarding other business activities the representative 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

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



Registration & Employment History



OTHER BUSINESS ACTIVITIES

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

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



Registration & Employment History



OTHER BUSINESS ACTIVITIES

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

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 Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	1
Financial	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative'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: 06/14/2021

Docket/Case Number: 2020069019701

Employing firm when activity occurred which led to the regulatory action: PARK AVENUE SECURITIES LLC

Product Type: No Product

Allegations: 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.

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:

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

Sanction Type: Bar (Permanent)

Capacities Affected: All Capacities

Duration: Indefinite

Start Date: 06/14/2021

End Date:



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source: Individual

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

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source: Individual

Action Type: Compromise

Action Date: 09/28/2017

Organization Investment-Related?

Type of Court: State Court

Name of Court: SUPREME COURT OF THE STATE OF NEW YORK

Location of Court: ORANGE COUNTY, NEW YORK

Docket/Case #: 8786/2015

Action Pending? No

Disposition: Satisfied/Released

Disposition Date: 11/15/2017

If a compromise with creditor, provide:

Name of Creditor: EAGLEBANK

Original Amount Owed: \$1,467,923.67

Terms Reached with Creditor: CREDITOR ACCEPTED \$550,000 AS PAYMENT IN FULL.



End of Report

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