



## IAPD Report

# SCOTT HENRY SARI

CRD# 2226426

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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

### SCOTT HENRY SARI (CRD# 2226426)

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 **04/01/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	GARDEN STATE SECURITIES, INC.	CRD# 10083	09/16/1998
<b>IA</b>	GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC	CRD# 133088	04/12/2005

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **40** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**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
<b>B</b>	H.J. MEYERS & CO., INC.	15609	ROCHESTER, NY	04/10/1992 - 10/05/1998

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	2
Customer Dispute	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 currently registered with **40** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 2

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

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	09/16/1998
<b>B</b>	FINRA	General Securities Representative	Approved	09/16/1998
<b>B</b>	FINRA	Investment Banking Representative	Approved	04/09/2010
<b>B</b>	FINRA	Securities Trader	Approved	01/04/2016
<b>B</b>	FINRA	Securities Trader Principal	Approved	02/04/2016
<b>B</b>	FINRA	Investment Banking Principal	Approved	10/01/2018
<b>B</b>	Alabama	Agent	Approved	03/28/2007
<b>B</b>	Arizona	Agent	Approved	09/16/1998
<b>B</b>	Arkansas	Agent	Approved	01/04/2010
<b>B</b>	California	Agent	Approved	09/29/1998
<b>B</b>	Colorado	Agent	Approved	09/16/1998
<b>B</b>	Connecticut	Agent	Approved	09/16/1998
<b>B</b>	Delaware	Agent	Approved	01/29/1999



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Florida	Agent	Approved	10/01/1998
<b>B</b> Georgia	Agent	Approved	09/16/1998
<b>B</b> Idaho	Agent	Approved	10/14/2008
<b>B</b> Illinois	Agent	Approved	09/16/1998
<b>B</b> Indiana	Agent	Approved	12/06/1999
<b>B</b> Iowa	Agent	Approved	10/08/2003
<b>B</b> Kansas	Agent	Approved	11/03/2009
<b>B</b> Kentucky	Agent	Approved	03/08/2006
<b>B</b> Maryland	Agent	Approved	01/29/1999
<b>B</b> Massachusetts	Agent	Approved	09/16/1998
<b>B</b> Michigan	Agent	Approved	09/16/1998
<b>B</b> Minnesota	Agent	Approved	10/30/1998
<b>B</b> Missouri	Agent	Approved	01/29/1999
<b>B</b> Nebraska	Agent	Approved	09/12/2002
<b>B</b> Nevada	Agent	Approved	12/06/1999
<b>B</b> New Hampshire	Agent	Approved	09/16/1998
<b>B</b> New Jersey	Agent	Approved	09/16/1998
<b>B</b> New Mexico	Agent	Approved	05/29/2007
<b>B</b> New York	Agent	Approved	09/16/1998



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> North Carolina	Agent	Approved	10/05/1998
<b>B</b> Ohio	Agent	Approved	09/16/1998
<b>B</b> Oregon	Agent	Approved	11/12/1998
<b>B</b> Pennsylvania	Agent	Approved	09/16/1998
<b>B</b> Rhode Island	Agent	Approved	12/06/1999
<b>B</b> South Carolina	Agent	Approved	03/12/2002
<b>B</b> Tennessee	Agent	Approved	09/16/1998
<b>B</b> Texas	Agent	Approved	09/16/1998
<b>B</b> Utah	Agent	Approved	10/09/1998
<b>B</b> Vermont	Agent	Approved	09/05/2013
<b>B</b> Virginia	Agent	Approved	01/29/1999
<b>B</b> Washington	Agent	Approved	09/16/1998
<b>B</b> West Virginia	Agent	Approved	03/27/2006
<b>B</b> Wisconsin	Agent	Approved	11/02/1998

### Branch Office Locations

328 NEWMAN SPRINGS ROAD  
RED BANK, NJ 07701

### Employment 2 of 2

Firm Name: **GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC**

Main Address: 328 NEWMAN SPRINGS ROAD  
RED BANK, NJ 07701

Firm ID#: 133088



## Qualifications

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	04/12/2005

### Branch Office Locations

**GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC**  
328 NEWMAN SPRINGS ROAD  
RED BANK, NJ 07701



## 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 1 principal/supervisory exam, 5 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	09/29/1995

#### General Industry/Product Exams

Exam	Category	Date
Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Limited Representative-Equity Trader Exam (S55)	Series 55	03/16/1999
General Securities Representative Examination (S7)	Series 7	04/09/1992

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	01/23/1998
Uniform Securities Agent State Law Examination (S63)	Series 63	04/15/1992

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor



representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
<b>B</b>	04/10/1992 - 10/05/1998	H.J. MEYERS & CO., INC.	CRD# 15609	ROCHESTER, NY

### 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
09/2004 - Present	GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC	VICE PRESIDENT/OWNER	Y	WALL TOWNSHIP, NJ, United States
09/1998 - Present	GARDEN STATE SECURITIES, INC.	DIRECTOR, VICE PRESIDENT	Y	MANALAPAN, NJ, 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) GARDEN STATE INSURANCE AGENCY, INC. - OWNER, LESS THAN 10 HOURS A MONTH. 2) S&J INVESTMENT PROPERTIES/194 BEACH AVE, LLC, REAL ESTATE, PARTNER, NOT INVESTMENT-RELATED, 0 HOURS SPENT DURING MARKET HOURS.



## 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	2
Customer Dispute	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 2

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	INDIANA SECURITIES DIVISION
<b>Sanction(s) Sought:</b>	Other
<b>Other Sanction(s) Sought:</b>	ORDER TO SHOW CAUSE.
<b>Date Initiated:</b>	06/30/2006
<b>Docket/Case Number:</b>	06-0061 SC
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GARDEN STATE SECURITIES, INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	ALLEGED VIOLATIONS OF INDIANA SECURITIES ACT, IND. CODE 23-2-1.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	11/06/2006
<b>Sanctions Ordered:</b>	Censure
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	APPLICANT WAS CENSURED PURSUANT TO CONSENT AGREEMENT FOR ALLEGED VIOLATIONS OF INDIANA SECURITIES ACT AS DESCRIBED BELOW.



<b>Broker Statement</b>	CENSURED PURSUANT TO CONSENT AGREEMENT FOR ALLEGED VIOLATIONS OF INDIANA SECURITIES REGULATIONS, IND. CODE. SECTIONS 23-2-1-11(A)(6) AND 710 IAC 1-17-1(V).
<b>Disclosure 2 of 2</b>	
<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	ALABAMA SECURITIES COMMISSION
<b>Sanction(s) Sought:</b>	Cease and Desist
<b>Other Sanction(s) Sought:</b>	CONSENT ORDER, CO-2006-0027, ISSUED FEBRUARY 22, 2007.
<b>Date Initiated:</b>	02/22/2007
<b>Docket/Case Number:</b>	CO-2006-0027
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GARDEN STATE SECURITIES, INC.
<b>Product Type:</b>	Investment Contract(s)
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	SCOTT H. SARI, KEVIN J. DEROSA AND MICHAEL D. SHENLOOGIAN, WITHOUT THE BENEFIT OF BROKER-DEALER AGENT REGISTRATION IN THE STATE OF ALABAMA, TRANSACTED SECURITIES ON BEHALF OF GARDEN STATE SECURITIES, INC., AN UNREGISTERED BROKER-DEALER, IN THE STATE OF ALABAMA. ON 6-15-2006 A CEASE AND DESIST ORDER WITH NOTICE OF RIGHT TO HEARING ATTACHED AND MADE A PART THEREOF, GIVING RESPONDENTS GARDEN STATE SECURITIES, INC., SCOTT H. SARI, KEVIN J. DEROSA AND MICHAEL D. SHENLOOGIAN 28 DAYS FROM DATE OF RECEIPT OF THE ORDER TO RESPOND OR PERFECT A RIGHT TO A HEARING. ON 2-22-2007 THE ALABAMA SECURITIES COMMISSION ENTERED INTO A CONSENT ORDER, CO-2006-0027, WITH GARDEN STATES SECURITIES, SCOTT HENRY SARI, KEVIN JOHN DEROSA AND MICHAEL DAVID SHENLOOGIAN. GARDEN STATES PAID \$500 TO THE COMMISSION AS PARTIAL REIMBURSEMENT FOR INVESTIGATIVE COSTS AND \$1,050 IN ADMINISTRATIVE ASSESSMENTS. THIS ORDER WILL RESOLVE CEASE & DESIST ORDER, CD-2006-0027.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	02/22/2007
<b>Sanctions Ordered:</b>	Monetary/Fine \$1,550.00
<b>Other Sanctions Ordered:</b>	ON 2-22-2007 THE ALABAMA SECURITIES COMMISSION ENTERED INTO A CONSENT ORDER, CO-2006-0027, WITH GARDEN STATES SECURITIES, SCOTT HENRY SARI, KEVIN JOHN DEROSA AND MICHAEL DAVID SHENLOOGIAN. GARDEN STATES PAID \$500 TO THE COMMISSION AS PARTIAL REIMBURSEMENT FOR INVESTIGATIVE COSTS AND \$1,050 IN



**Sanction Details:** ADMINISTRATIVE ASSESSMENTS. THIS ORDER WILL RESOLVE CEASE & DESIST ORDER, CD-2006-0027.

**Regulator Statement** ON 2-22-2007 THE ALABAMA SECURITIES COMMISSION ENTERED INTO A CONSENT ORDER, CO-2006-0027, WITH GARDEN STATES SECURITIES, SCOTT HENRY SARI, KEVIN JOHN DEROSA AND MICHAEL DAVID SHENLOOGIAN. GARDEN STATES PAID \$500 TO THE COMMISSION AS PARTIAL REIMBURSEMENT FOR INVESTIGATIVE COSTS AND \$1,050 IN ADMINISTRATIVE ASSESSMENTS. THIS ORDER WILL RESOLVE CEASE & DESIST ORDER, CD-2006-0027.

SCOTT H. SARI, KEVIN J. DEROSA AND MICHAEL D. SHENLOOGIAN, WITHOUT THE BENEFIT OF BROKER-DEALER AGENT REGISTRATION IN THE STATE OF ALABAMA, TRANSACTED SECURITIES ON BEHALF OF GARDEN STATE SECURITIES, INC., AN UNREGISTERED BROKER-DEALER, IN THE STATE OF ALABAMA. ON 6-15-2006 A CEASE AND DESIST ORDER WITH NOTICE OF RIGHT TO HEARING ATTACHED AND MADE A PART THEREOF, GIVING RESPONDENTS GARDEN STATE SECURITIES, INC., SCOTT H. SARI, KEVIN J. DEROSA AND MICHAEL D. SHENLOOGIAN 28 DAYS FROM DATE OF RECEIPT OF THE ORDER TO RESPOND OR PERFECT A RIGHT TO A HEARING. ON 2-22-2007 THE ALABAMA SECURITIES COMMISSION ENTERED INTO A CONSENT ORDER, CO-2006-0027, WITH GARDEN STATES SECURITIES, SCOTT HENRY SARI, KEVIN JOHN DEROSA AND MICHAEL DAVID SHENLOOGIAN. GARDEN STATES PAID \$500 TO THE COMMISSION AS PARTIAL REIMBURSEMENT FOR INVESTIGATIVE COSTS AND \$1,050 IN ADMINISTRATIVE ASSESSMENTS. THIS ORDER WILL RESOLVE CEASE & DESIST ORDER, CD-2006-0027.

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** ALABAMA SECURITIES COMMISSION

**Sanction(s) Sought:** Other  
**Other Sanction(s) Sought:** CEASE AND DESIST ORDER

**Date Initiated:** 06/14/2006

**Docket/Case Number:** CO-2006

**Employing firm when activity occurred which led to the regulatory action:** GARDEN STATE SECURITIES, INC.

**Product Type:** No Product

**Other Product Type(s):**

**Allegations:** VIOLATION OF SECTION 8-6-3(A), CODE OF ALABAMA, 1975.

**Current Status:** Final

**Resolution:** Order

**Resolution Date:** 10/26/2006

**Sanctions Ordered:**

**Other Sanctions Ordered:** FIRM TO PAY ADMINISTRATIVE FINES/PENALTIES. RESCISSION TO INVESTORS. ORDER SIGNED BY APPLICANT AND FIRM ON 11/20/06.

**Sanction Details:** NO INDIVIDUAL PENALTIES WERE ASSESSED AGAINST APPLICANT.



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## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	GARDEN STATE SECURITIES, INC.
<b>Allegations:</b>	CUSTOMER'S LAWYER ALLEGES UNAUTHORIZED, EXCESSIVE MARGIN TRADING, RESULTING IN LOSSES IN EXCESS OF \$ 50,000. BROKER SAYS HE SAVED CLIENT FROM INVESTING IN PENNY STOCKS WHICH CUSTOMER WANTED ORIGINALLY.
<b>Product Type:</b>	Mutual Fund(s)
<b>Other Product Type(s):</b>	EQUITIES
<b>Alleged Damages:</b>	\$50,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	05/30/2001
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	05/25/2002
<b>Settlement Amount:</b>	\$45,000.00
<b>Individual Contribution Amount:</b>	\$1,875.00



## End of Report

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