



IAPD Report

JAMES SCOTT MARXER

CRD# 2816890

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

i 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

JAMES SCOTT MARXER (CRD# 2816890)

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 **12/19/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STATE FARM VP MANAGEMENT CORP.	CRD# 43036	07/25/2011
IA	STATE FARM INVESTMENT MANAGEMENT CORP.	CRD# 3487	07/07/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **4** 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	HD BROUS & CO., INC.	22062	GREAT NECK, NY	01/12/1998 - 04/21/1998
B	SCHNEIDER SECURITIES, INC.	16434	DENVER, CO	12/23/1997 - 01/15/1998
B	WORTHINGTON CAPITAL GROUP, INC.	28595	GARDEN CITY, NY	06/30/1997 - 01/09/1998

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	1
Customer Dispute	1
Termination	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 4 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **STATE FARM INVESTMENT MANAGEMENT CORP.**
Main Address: ONE STATE FARM PLAZA
B-2
BLOOMINGTON, IL 61710-0001
Firm ID#: 3487

Regulator	Registration	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 Address: ONE STATE FARM PLAZA
BLOOMINGTON, IL 61710-0001
Firm ID#: 43036

Regulator	Registration	Status	Date
B FINRA	Invest. Co and Variable Contracts	Approved	07/25/2011
B Connecticut	Agent	Approved	09/22/2020
B New Jersey	Agent	Approved	09/22/2020



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	07/28/2011
B Pennsylvania	Agent	Approved	07/10/2023

Branch Office Locations

382 VIOLET AVENUE
POUGHKEEPSIE, NY 12601





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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	02/12/1998
 General Securities Principal Examination (S24)	Series 24	10/02/1997

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/22/2011
 General Securities Representative Examination (S7)	Series 7	11/18/1996

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/28/2023
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/18/2011

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
B	01/12/1998 - 04/21/1998	HD BROUS & CO., INC.	CRD# 22062	GREAT NECK, NY
B	12/23/1997 - 01/15/1998	SCHNEIDER SECURITIES, INC.	CRD# 16434	DENVER, CO
B	06/30/1997 - 01/09/1998	WORTHINGTON CAPITAL GROUP, INC.	CRD# 28595	GARDEN CITY, NY
B	11/20/1996 - 07/15/1997	INVESTORS ASSOCIATES, INC.	CRD# 958	HACKENSACK, 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
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 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) 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 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



Registration & Employment History



OTHER BUSINESS ACTIVITIES

4) Marist Red Fox Club Board; non-investment-related; 3399 North Road Poughkeepsie, NY. 12601; Education; Board Member; None; 10/01/2025; 3;0; The Red Fox Club is the booster club for Marist University Athletics.

;



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
Termination	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:	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 APPLICATON REQUESTING RELIEF FROM A STATUTORY DISQUALIFICATION, WHICHEVER IS EARLIER.

Reporting Source: Individual
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

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: 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: Individual

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



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm 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.