



## IAPD Report

### PHILIP JOHN BORGIA

CRD# 3050034

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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

### **PHILIP JOHN BORGIA (CRD# 3050034)**

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 **04/17/2023**.

### **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):

|    | <b>FIRM</b>                            | <b>CRD#</b> | <b>LOCATION</b> | <b>REGISTRATION DATES</b> |
|----|--|-------------|-----------------|---------------------------|
| IA | STATE FARM INVESTMENT MANAGEMENT CORP. | 3487        | Mesa, AZ        | 07/09/2019 - 04/17/2023   |
| IA | STATE FARM INVESTMENT MANAGEMENT CORP. | 3487        | MESA, AZ        | 03/23/2004 - 12/31/2008   |

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:

| <b>Type</b>      | <b>Count</b> |
|------------------|--------------|
| Regulatory Event | 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.

No information reported.

### PROFESSIONAL DESIGNATIONS

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

Chartered Financial Consultant

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 |
|----|-------------------------|--|-----------|-----------------|
| IA | 07/09/2019 - 04/17/2023 | STATE FARM INVESTMENT MANAGEMENT CORP. | CRD# 3487 | Mesa, AZ        |
| IA | 03/23/2004 - 12/31/2008 | STATE FARM INVESTMENT MANAGEMENT CORP. | CRD# 3487 | MESA, AZ        |

### 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                 |
|-------------------|--|-----------------------------------|--------------------|-----------------------------------|
| 07/2019 - Present | State Farm Investment Management Corp. | INVESTMENT ADVISER REPRESENTATIVE | Y                  | Mesa, AZ, United States           |
| 09/2014 - Present | PHILIP BORGIA INSURANCE AGENCY         | OWNER/OPERATOR                    | Y                  | SAN TAN VALLEY, AZ, United States |
| 09/2014 - Present | STATE FARM VP MANAGEMENT CORP.         | REGISTERED REPRESENTATIVE         | Y                  | SAN TAN VALLEY, AZ, United States |
| 01/1998 - Present | STATE FARM VP MANAGEMENT CORP.         | REGISTERED REPRESENTATIVE         | Y                  | MESA, AZ, United States           |
| 05/1990 - Present | PHILIP BORGIA INSURANCE AGENCY         | OWNER/OPERATOR                    | Y                  | MESA, AZ, 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) BAK PROPERTIES LLC; NON-INVESTMENT; 4012 E HALE CIR, MESA, AZ 85205; LLC; OWNER; 04/2004; 1 HR MONTHLY; 0 SECURITY HRS; ACCOUNT FOR INCOME AND EXPENSES. (2) SPT PROPERTIES I; NON INVESTMENT RELATED; 4012 E HALE CIRCLE,MESA,AZ,85205; RENTAL PROPERTY; 20% PARTNER; 1/1/1998; 2 HR/MO; 1 HR/MO; ADMINISTRATIVE DUTIES. (3) SPT PROPERTIES II(1/1/1998) AND III(9/1/2009),LLC; 14645 BADGER PASS RD,MORGAN HILL,CA 95037; NON-INVESTMENT RELATED; 20% PARTNER; RESIDENTIAL REAL ESTATE-MOBILE HOME PARK; MEET ONCE A YEAR TO DISCUSS ISSUES; 0 HRS/MTH FOR BOTH.(4)BAK PROPERTIES II; NOT-INVESTMENT RELATED; 4012 E. HALE CIRCLE, MESA AZ 85205; SINGLE MEMBER LLC; HOLDS MINORITY INTEREST IN OIL AND GAS VENTURE; 08/2010; ZERO HOURS DEVOTED; NO DUTIES, INVESTMENT ONLY.

2) Philip Borgia's Insurance Agency; Insurance Agency; Investment-related; 1635 N Greenfield Rd Bldg 1 Ste 101 Mesa, AZ 85205-4010; Insurance (State Farm Mutual Automobile Insurance Company and its affiliates); Owner; Agent; 5/1/1988; 80; 80; Service customers and supervise employees



## 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     |

### 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:** Individual

**Regulatory Action Initiated By:** PHIL BORGIA

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 04/18/1994

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** NONE!!! IN ORDER TO RENEW A CPA LICENSE EVERY TWO YEARS THE LICENSEE MUST SHOW SO MANY HOURS OF CONTINUING EDUCATION. I DID NOT TAKE THE REQUIRED HOURS SO I INITIATED THE CALL TO THE AICPA INFORMING THEM OF SUCH. THEY TOLD ME I COULD SUSPEND MY LICENSE AND LATER REINSTATE IT AFTER I HAD TAKEN THE CONTINUING EDUCATION HOURS NEEDED.

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 04/18/1994

**Sanctions Ordered:** Suspension

**Other Sanctions Ordered:**

**Sanction Details:**

SEE EXPLANATION ITEM 7 ABOVE. I VOLUNTARILY ELECTED TO HAVE MY LICENSE SUSPENDED. THERE WERE NO SANCTIONS, NO FUTURE RAMIFICATIONS, NO TEST THAT HAS TO BE TAKEN, NO PENALTIES THAT HAVE TO BE PAID. I CAN REINSTATE MY CPA LICENSE AT ANYTIME I WANT BY PAYING THE BIANNUAL FEE AND SUBMITTING CPE HOURS OF 60.

**Broker Statement**

THERE WAS NO CRIME, NO WRONGDOING NO BREACH OF ETHICS I DID NOT, BY MY OWN CHOOSING, ELECT TO RENEW MY CPA LICENSE



## **End of Report**

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