IAPD Report

MICHAEL DAVID SCHWARTZ

CRD# 5245711

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

MICHAEL DAVID SCHWARTZ (CRD# 5245711)

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 **06/04/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PARK AVENUE SECURITIES LLC	CRD# 46173	07/25/2011
IA	PARK AVENUE SECURITIES LLC	CRD# 46173	02/24/2012

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **33** 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
IA	AXA ADVISORS, LLC	6627	WOODBRIDGE, NJ	03/28/2008 - 05/10/2011
B	AXA ADVISORS, LLC	6627	WOODBRIDGE, NJ	02/12/2007 - 05/10/2011

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	4
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 **33** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **PARK AVENUE SECURITIES LLC**

Main Address: 10 HUDSON YARDS
NEW YORK, NY 10001

Firm ID#: 46173

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/25/2011
B	Alabama	Agent	Approved	01/07/2021
IA	Alabama	Investment Adviser Representative	Approved	01/08/2021
B	Arizona	Agent	Approved	10/10/2024
IA	Arizona	Investment Adviser Representative	Approved	10/16/2024
B	California	Agent	Approved	02/18/2015
IA	California	Investment Adviser Representative	Approved	02/18/2015
B	Colorado	Agent	Approved	09/14/2011
IA	Colorado	Investment Adviser Representative	Approved	02/29/2012
B	Connecticut	Agent	Approved	07/31/2013
IA	Connecticut	Investment Adviser Representative	Approved	08/02/2013
B	Delaware	Agent	Approved	11/26/2019
IA	Delaware	Investment Adviser Representative	Approved	11/26/2019

Qualifications

	Regulator	Registration	Status	Date
B	District of Columbia	Agent	Approved	02/11/2013
IA	District of Columbia	Investment Adviser Representative	Approved	02/13/2013
B	Florida	Agent	Approved	02/09/2012
IA	Florida	Investment Adviser Representative	Approved	12/08/2017
B	Georgia	Agent	Approved	12/11/2013
IA	Georgia	Investment Adviser Representative	Approved	12/11/2013
B	Illinois	Agent	Approved	04/30/2012
IA	Illinois	Investment Adviser Representative	Approved	04/30/2012
B	Indiana	Agent	Approved	01/02/2019
IA	Indiana	Investment Adviser Representative	Approved	01/02/2019
B	Kentucky	Agent	Approved	01/30/2020
IA	Kentucky	Investment Adviser Representative	Approved	01/30/2020
B	Maine	Agent	Approved	01/06/2023
IA	Maine	Investment Adviser Representative	Approved	01/06/2023
B	Maryland	Agent	Approved	02/23/2012
IA	Maryland	Investment Adviser Representative	Approved	04/02/2012
B	Massachusetts	Agent	Approved	03/23/2021
IA	Massachusetts	Investment Adviser Representative	Approved	03/24/2021
B	Michigan	Agent	Approved	02/22/2013

Qualifications

	Regulator	Registration	Status	Date
IA	Michigan	Investment Adviser Representative	Approved	02/22/2013
B	Minnesota	Agent	Approved	07/01/2015
IA	Minnesota	Investment Adviser Representative	Approved	07/01/2015
B	Mississippi	Agent	Approved	02/21/2018
IA	Mississippi	Investment Adviser Representative	Approved	02/21/2018
B	Nebraska	Agent	Approved	05/10/2018
IA	Nebraska	Investment Adviser Representative	Approved	05/10/2018
B	New Hampshire	Agent	Approved	04/19/2018
IA	New Hampshire	Investment Adviser Representative	Approved	04/19/2018
B	New Jersey	Agent	Approved	09/02/2011
IA	New Jersey	Investment Adviser Representative	Approved	02/24/2012
B	New York	Agent	Approved	07/27/2011
IA	New York	Investment Adviser Representative	Approved	10/22/2021
B	North Carolina	Agent	Approved	11/16/2017
IA	North Carolina	Investment Adviser Representative	Approved	11/20/2017
B	Ohio	Agent	Approved	10/09/2012
IA	Ohio	Investment Adviser Representative	Approved	10/09/2012
B	Oklahoma	Agent	Approved	07/17/2019
IA	Oklahoma	Investment Adviser Representative	Approved	07/17/2019

Qualifications

	Regulator	Registration	Status	Date
B	Oregon	Agent	Approved	06/07/2022
IA	Oregon	Investment Adviser Representative	Approved	06/07/2022
B	Pennsylvania	Agent	Approved	03/01/2012
IA	Pennsylvania	Investment Adviser Representative	Approved	03/02/2012
B	South Carolina	Agent	Approved	07/26/2011
IA	South Carolina	Investment Adviser Representative	Approved	04/23/2012
B	Texas	Agent	Approved	09/27/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	05/06/2014
B	Utah	Agent	Approved	05/23/2023
IA	Utah	Investment Adviser Representative	Approved	05/23/2023
B	Virginia	Agent	Approved	07/18/2016
IA	Virginia	Investment Adviser Representative	Approved	07/18/2016
B	Washington	Agent	Approved	03/20/2014
IA	Washington	Investment Adviser Representative	Approved	10/17/2016
B	Wisconsin	Agent	Approved	03/06/2012
IA	Wisconsin	Investment Adviser Representative	Approved	03/27/2018

Branch Office Locations

PARK AVENUE SECURITIES LLC
101 CRAWFORDS CORNER ROAD
SUITE 2405

Qualifications

HOLMDEL, NJ 07733

PARK AVENUE SECURITIES LLC
3 Bayberry Road
Plymouth, MA 02360

PARK AVENUE SECURITIES LLC
Bernardsville, NJ

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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	02/07/2007

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	10/22/2021

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

User Guidance

www.adviserinfo.sec.gov

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	03/28/2008 - 05/10/2011	AXA ADVISORS, LLC	CRD# 6627	WOODBRIDGE, NJ
B	02/12/2007 - 05/10/2011	AXA ADVISORS, LLC	CRD# 6627	WOODBRIDGE, 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
06/2024 - Present	GUARDIAN LIFE INSURANCE COMPANY	AGENT	Y	Plymouth, NJ, United States
06/2024 - Present	GUARDIAN LIFE INSURANCE COMPANY	AGENT	Y	Bernardsville, NJ, United States
06/2024 - Present	PARK AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	Bernardsville, NJ, United States
06/2024 - Present	PARK AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	Plymouth, NJ, United States
08/2023 - Present	GUARDIAN LIFE INSURANCE COMPANY	AGENT	Y	HOLMDEL, NJ, United States
08/2023 - Present	PARK AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	HOLMDEL, NJ, United States
07/2011 - 08/2023	PARK AVENUE SECURITIES	REGISTERED REP.	Y	CRANFORD, NJ, United States
05/2009 - 08/2023	GUARIDAN LIFE INSURANCE COMPANY	AGENT	Y	CRANFORD, 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) Non-Guardian Insurance Products-sell non-guardian insurance products,
Start: 01/01/2008,
Address: 31 Stirling Road, Bernardsville, NJ 07924,
1 total hour per month, 0 during securities trading hours,
Investment related,
Less than 10% annual compensation,

2) Schwartz Planning Group, LLC-Single Member LLC to create a DBA for my business,
Start: 04/01/2023,

Registration & Employment History

OTHER BUSINESS ACTIVITIES

Address: 31 Stirling Road, Bernardsville, NJ 07924,
100 total hour per month, 100 during securities trading hours,
Investment related,
More than 10% annual compensation,

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	4
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 4

Reporting Source:	Individual
Regulatory Action Initiated By:	LOUISIANA DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	07/25/2013
Docket/Case Number:	583821
Employing firm when activity occurred which led to the regulatory action:	Park Avenue Securities LLC
Product Type:	No Product
Allegations:	ON OR ABOUT 4/30/13 RR WAS SUBJECT TO AN ADMINISTRATIVE ACTION IN MASSACHUSETTS. RR FAILED TO REPORT THE MASSACHUSETTS ADMINISTRATIVE ACTION TO THE DEPARTMENT WITHIN THE 30 DAY REQUIRED TIME PERIOD.
Current Status:	Final
Resolution:	Fine
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:	07/25/2013

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:	$500.00
Portion Levied against individual:	$500.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	08/19/2013
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 4

Reporting Source:	Individual
Regulatory Action Initiated By:	COMMONWEALTH OF MASSACHUSETTS DIVISION OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	03/21/2013
Docket/Case Number:	8218
Employing firm when activity occurred which led to the regulatory action:	AXA EQUITABLE
Product Type:	Annuity-Variable
Allegations:	THE MASSACHUSETTS DIVISION OF INSURANCE REVIEWED THE FACTS LEADING TO RR'S 2011 TERMINATION FROM AXA EQUITABLE AND ALLEGES THAT RR'S 2010 INVOLVEMENT IN FACILITATING THE SUBMISSION OF INACCURATE INFORMATION ON 2 VARIABLE ANNUITY APPLICATIONS CONSTITUTES VIOLATIONS OF MGL C 175 & 162R(A)(5), (A)(8), & MGL C 176D, SECTION 2.
Current Status:	Final
Resolution:	Settled
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:	03/28/2013
Sanctions Ordered:	Cease and Desist
Broker Statement	RR'S MASSACHUSETTS INSURANCE PRODUCER LICENSE REMAINS ACTIVE AND IN GOOD STANDING. DRP FILED IN ERROR. MASSACHUSETTS STATED THEIR "ALLEGATIONS" IN THE CEASE AND

	DESIST SETTLEMENT AGREEMENT (A COPY OF WHICH WAS SENT TO THE DISCLOSURE UNIT), BUT THE AGREEMENT DID NOT INCLUDE ANY "FINDINGS."

Disclosure 3 of 4

Reporting Source:	Individual
Regulatory Action Initiated By:	OHIO DEPARTMENT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	04/03/2014
Docket/Case Number:	9747941
Employing firm when activity occurred which led to the regulatory action:	PARK AVENUE SECURITIES, LLC
Product Type:	No Product
Allegations:	ON OR ABOUT 4/30/13 RR WAS SUBJECT TO AN ADMINISTRATIVE ACTION IN MASSACHUSETTS. RR FAILED TO REPORT THE MASSACHUSETTS ADMINISTRATIVE ACTION TO THE DEPARTMENT WITHIN THE 30 DAY REQUIRED TIME PERIOD.
Current Status:	Final
Resolution:	Consent
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:	04/03/2014
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:	$500.00
Portion Levied against individual:	$500.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	04/14/2014
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 4 of 4

Reporting Source:	Individual
Regulatory Action Initiated By:	NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Other: STIPULATION
Date Initiated:	07/08/2013
Docket/Case Number:	2013-0022-S
Employing firm when activity occurred which led to the regulatory action:	AXA EQUITABLE LIFE INSURANCE COMPANY "AXA".
Product Type:	Annuity-Variable
Allegations:	NYS DEPARTMENT OF FINANCIAL SERVICES ISSUED A STIPULATION AND AGREEMENT BETWEEN RR AND THE STATE FOLLOWING RR'S ADMISSION THAT HIS TERMINATION FOR CAUSE BY AXA RESULTED FROM HIS SUBMISSION OF TWO VARIABLE ANNUITY APPLICATIONS WHICH FALSELY STATED THAT THE ANNUITANTS SIGNED THE APPLICATIONS IN NEW JERSEY WHEN IN FACT THEY WERE SIGNED IN NEW YORK AND WHICH INDICATED THAT THE APPLICANTS OWNED SECOND HOMES IN NEW JERSEY WHEN THEY DID NOT.
Current Status:	Final
Resolution:	Stipulation and Consent
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:	07/08/2013
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: STIPULATION AND AGREEMENT
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$2,000.00
Portion Levied against individual:	$2,000.00
Payment Plan:	NONE
Is Payment Plan Current:	No
Date Paid by individual:	06/24/2013
Was any portion of penalty waived?	No
Amount Waived:	

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:	Firm
Firm Name:	AXA ADVISORS, LLC.
Termination Type:	Discharged
Termination Date:	05/03/2011
Allegations:	THE RR WAS TERMINATED BASED ON MISREPRESENTATIONS THAT WERE MADE ON ANNUITY APPLICATIONS.
Product Type:	Annuity-Variable

Reporting Source:	Individual
Firm Name:	AXA ADVISORS
Termination Type:	Discharged
Termination Date:	05/03/2011
Allegations:	MISREPRESENTATION ON ANNUITY APPLICATIONS
Product Type:	Annuity-Variable

End of Report

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