ORDER NO. E26-65

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

Proceedings by the Commissioner of Banking and Insurance, State of New Jersey, to revoke the insurance license of Gary M. Goldberg, Reference No. 9023052	))))	CONSENT ORDER

To: Gary M. Goldberg
5803 Seneca Point Road
Naples, NY 14512

This matter, having been opened by the Commissioner of Banking and Insurance ("Commissioner"), State of New Jersey, upon information that Gary M. Goldberg ("Respondent"), previously licensed as a non-resident insurance producer, pursuant to N.J.S.A. 17:22A-34a, may have violated the insurance laws of the State of New Jersey; and

WHEREAS, Respondent is subject to the provisions of the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26 to -48, (the "Producer Act"); and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a, the Commissioner may place on probation, suspend, revoke or refuse to renew an insurance producer's license, and may levy a civil penalty for a violation of the Producer Act; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(2), an insurance producer shall not violate any insurance law, regulation, subpoena or order of the Commissioner or of another state's insurance regulator; and

WHEREAS, pursuant to N.J.S.A. 17:22A-40a(19), an insurance producer shall notify the Commissioner within thirty days of the final disposition of any formal disciplinary proceedings initiated against the insurance producer, or disciplinary action taken against the producer, by the Financial Industry Regulatory Authority (FINRA), any successor organization, or other similar non-governmental regulatory authority with statutory authority to create and enforce industry standards of conduct, or of any other administrative actions or criminal prosecutions, as required by sections 15 and 22 of P.L.2001, c.210 (C17:22A-40 and 17:22A-47), or fail to supply any documentation the Commissioner may request in connection therewith; and

WHEREAS, Respondent was an actively licensed insurance producer from April 25, 1991 until June 30, 2024; and

WHEREAS, on March 9, 2023 the FINRA issued Respondent a Letter of Acceptance, Waiver and Consent (AWC) for making unsuitable recommendations to customers between July 2018 and July 2019; and

WHEREAS, Respondent failed to report his FINRA AWC to the Commissioner, in violation of N.J.S.A. 17:22A-40a(2) and (19); and

IT FURTHER APPEARING, that Respondent:

1) Has admitted responsibility for the aforementioned violations; and
2) Has cooperated with the investigation conducted by the New Jersey Department of Banking and Insurance ("Department"); and

WHEREAS, cause does exist under N.J.S.A. 17:22A-40a to revoke the Respondent's license; and

WHEREAS, Respondent has waived his right to a hearing on the aforementioned violations and consents to the revocation of his insurance producer license; and

WHEREAS, this matter should be resolved upon the consent of the parties without resort to a formal hearing; and

NOW, THEREFORE, IT IS on this 19 day of May, 2026.

ORDERED AND AGREED, that Respondent's non-resident insurance producer license, Reference number 9023052, is revoked pursuant to N.J.S.A. 17:22A-40a, and said license shall be immediately returned to the Department upon execution of this Consent Order by the Respondent; and

IT IS FURTHER ORDERED AND AGREED, that the signed Consent Order, together with Respondent's non-resident producer license shall be remitted to:

New Jersey Department of Banking and Insurance
Attention: Thomas Stanley – Enforcement Manager
9th Floor, Consumer Protection Services, Enforcement
P. O. Box 329
Trenton, New Jersey 08625-0329

and

IT IS FURTHER ORDERED AND AGREED, that pursuant to N.J.A.C. 11:17D-2.7, the Respondent is barred from reapplying for an insurance producer license for a period of five years from the date of the Commissioner's issuance of this Consent Order; and

IT IS FURTHER ORDERED AND AGREED, that the provisions of this Consent Order represents a final agency decision and constitutes a final resolution of the violations contained herein.

Susan Ochs
Acting Commissioner

Consented to as to Form,
Entry and Content:

By: _____
Gary M. Goldberg

Date: 4/14/26