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Silver Law Group Files FINRA Arbitration Claim Against LPL on Behalf of an Elderly Investor for Losses in Alternative Investments

BOCA RATON, Fla., March 28, 2014 (GLOBE NEWSWIRE) -- The [Silver Law Group](#) has recently filed a securities arbitration claim with Financial Industry Regulatory Authority (FINRA) (Case No. 13-03546) against LPL Financial for losses in [alternative investments](#) and leveraged ETFs. The FINRA arbitration claim filed on behalf of a retired investor is for damages in excess of \$250,000.00. According to the FINRA [securities arbitration](#) claim, LPL recommended that the client invest a large percentage of her assets in complex, expensive [alternative investments](#) and to engage in a trading strategy that only benefited LPL because of the high commissions and costs associated with the trading activity. The complaint further alleges that LPL failed to implement a reasonable supervisory structure and [failed to properly supervise](#) the financial advisor.

After the arbitration claim was filed, on March 26, 2014, FINRA announced a \$950,000 fine against LPL for supervisory deficiencies related to the sales of [alternative investment](#) products, including but not limited to:

- non-traded real estate investment trusts (REITs);
- oil and gas partnerships;
- business development companies (BDCs)
- hedge funds
- managed futures; and
- other illiquid investments.

A FINRA Executive was quoted as saying, "In order to sell [alternative investments](#), a broker-dealer must tailor its supervisory system to these products. LPL exposed customers to unacceptable risks by not having an adequate system in place that could accurately review whether a transaction complies with suitability requirements imposed by the states, the product issuers and the firm itself – and it failed to train its registered representatives to apply all the suitability guidelines appropriately."

Scott Silver, Managing Partner of [Silver Law Group](#), highlights that this fine will be paid to FINRA and not to the investors who actually lost money. Any investor who suffered damages because LPL invested in unsuitable [alternative investments](#) may file a FINRA Arbitration claim to potentially recover their losses.

Our attorneys have significant experience representing investors in FINRA arbitration claims and are currently investigating LPL's [sales practices](#) including the sale of leveraged ETFs and [alternative investments](#). If you have questions about your legal rights, or have been the victim of investment fraud, please contact us Toll Free at (855) 755-4799 for a free consultation.

Destination URL: <http://www.silverlaw.com>

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