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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., Jan. 13, 2015 (GLOBE NEWSWIRE) -- The [Silver Law Group](#) has recently filed a securities arbitration claim with Financial Industry Regulatory Authority (FINRA) (Case No. 14-03490) against LPL Financial for losses in [alternative investments](#), leveraged ETFs and excessive trading. The FINRA arbitration claim filed on behalf of a retired investor is for damages in excess of \$350,000.00 for improper losses and excessive commissions. 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.

In 2014, FINRA fined LPL \$950,000 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.

According to a FINRA Executive, "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 LPL will pay a fine to FINRA without any restitution to any LPL customers who suffered damages. Any investor who suffered damages because LPL invested in unsuitable [alternative investments](#) may file a FINRA arbitration claim to potentially recover their losses.

Silver Law Group represents investors nationwide in securities arbitration and investment fraud cases. 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, [alternative investments](#) and excessive commissions. If you have questions about your legal rights, or have been the victim of investment fraud, please contact us Toll Free at (800) 975-4345 for a free consultation.

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