

Iorio Altamirano LLP Investigates Former Wells Fargo Financial Advisor Scott Reed of Scottsdale, AZ

Iorio Altamirano LLP is investigating claims on behalf of investors after FINRA barred broker Scott Reed from the securities industry.

NEW YORK, NEW YORK, UNITED STATES, March 9, 2021 /EINPresswire.com/ -- [Iorio Altamirano LLP](#) is [investigating](#) former Wells Fargo broker Scott Wayne Reed of Scottsdale, Arizona. The Financial Industry Regulatory Authority ("FINRA") has barred Mr. Reed from the securities industry over allegations that he, while associated with Wells Fargo Clearing Services ("Wells Fargo"), participated in private securities transactions totaling at least \$3.5 million without providing prior written notice to his firm.

According to the Securities Division of the Arizona Corporation Commission, beginning in early 2019, Mr. Reed solicited at least six individuals, including at least two Wells Fargo customers, to invest in securities issued by Pebblekick, Inc., a software and web development company based in Pasadena, California. The six investors collectively invested at least \$3.5 million in exchange for notes from Pebblekick promising to pay the investors interest at annualized rates of sixty percent (60%) or more. Mr. Reed received selling compensation of \$191,340 from Pebblekick, Inc. for his role in soliciting and facilitating the investments.

According to his FINRA BrokerCheck record, Mr. Reed was a financial advisor with Wells Fargo in Scottsdale, Arizona, from April 2016 until April 2020. Mr. Reed was permitted to resign after a customer alleged that he recommended and facilitated investment opportunities in investments sold away from and not offered by Wells Fargo.

Iorio Altamirano LLP believes that Mr. Reed may also have recommended other high-risk and high-commission investments to customers that may not have been in their best interest.

What Investors Can Do: If you were a customer of Mr. Reed, contact securities arbitration law firm Iorio Altamirano LLP for a free and confidential consultation. The law firm will review your accounts and advise you of your legal rights without obligation or cost to you. To set up an evaluation, email securities arbitration attorneys August Iorio at august@ia-law.com or Jorge Altamirano at jorge@ia-law.com. Alternatively, you may reach the firm by phone toll-free at (855) 430-4010.

About Iorio Altamirano LLP: Iorio Altamirano LLP is a securities litigation law firm based in New York, NY. We pursue FINRA arbitration claims nationwide on behalf of investors to recover financial losses arising out of wrongful conduct by financial advisors and brokerage firms.

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