

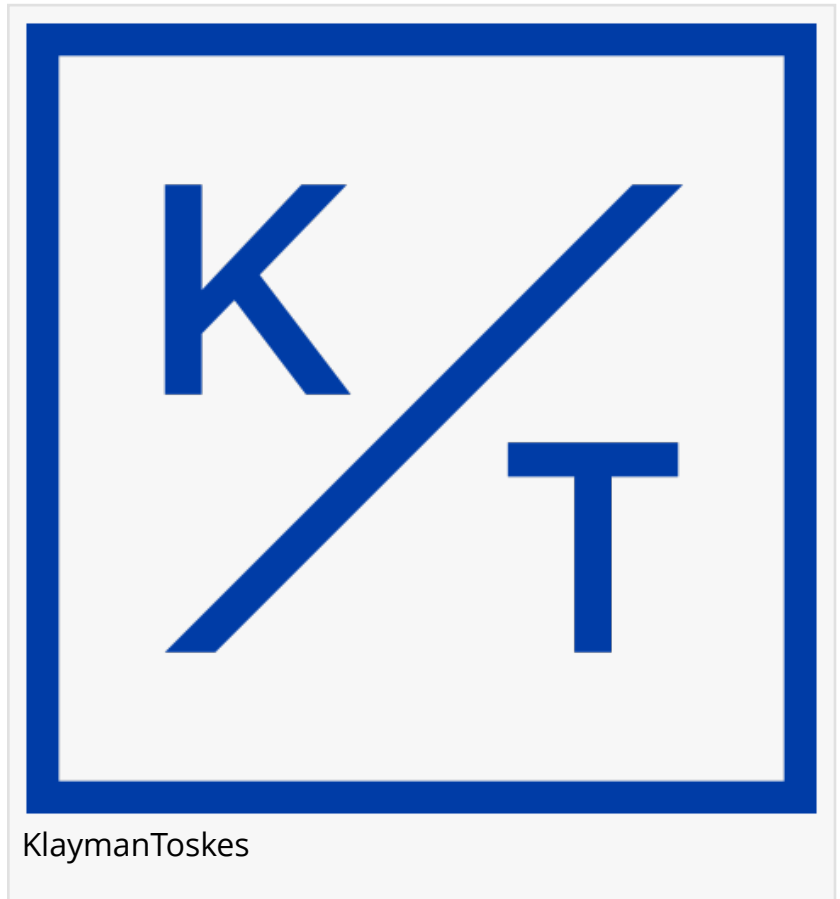
ATTENTION PRO ATHLETES: National Investment Fraud Lawyers KlaymanToskes Cautions Against Financial Advisor Fraud

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/EINPresswire.com/ -- National investment fraud lawyers

KlaymanToskes notifies NBA, MLB, and other professional athletes to protect themselves against securities fraud in light of the ongoing fraudulent schemes impacting athletes today.

According to securities attorney Lawrence L. Klayman, Esq., "With the record amount of money in sports, professional athletes are increasingly becoming a bigger target of financial fraud. Brokerage firms have a [duty to supervise](#) the conduct of their financial advisers, including those who manage professional athletes' accounts, and their failure to do so may result in liability."



Unfortunately, common fraud schemes, such as unauthorized investments, undisclosed conflicts of interest, and unsuitable recommendations, continue to impact professional athletes today, many of whom are short of time and experience to guard against financial misconduct. For instance, in December 2021, FINRA banned (FINRA Case No. 2020066797301) former Morgan Stanley broker Darryl M. Cohen for failing to cooperate with its investigation into allegations of mismanagement of accounts and "suspicious money movement," according to a disclosure on his BrokerCheck record. The securities regulator investigated Cohen after several customers complained, many of whom were current and former professional athletes.

The sole purpose of this release is to investigate the sales practices of full-service brokerage firms concerning professional athletes' accounts for potential FINRA violations, including a [failure](#)

[to supervise](#). NBA, MLB, and other professional athletes who suffered losses due to financial advisor misconduct in excess of \$250,000, and those who have information relating to the manner in which their financial advisors handle their accounts, are encouraged to contact Lawrence L. Klayman, Esq., at 888-899-2034, and download our [Special Investor Report](#).

About Us

KT is a leading national securities law firm which practices exclusively in the field of securities arbitration on behalf of retail and institutional investors throughout the world in large and complex securities matters. KT has recovered more than \$228 million for investors in FINRA arbitrations. KT has office locations in California, Florida, New York, and Puerto Rico.

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