

FINRA Arbitration Claim Filed Against National Securities and Dominick Ciocia

KlaymanToskes Represents Retired GWG L Bond Investor Seeking Recovery

BOCA RATON, FL, US, August 18, 2022 /EINPresswire.com/ -- A retired blue collar worker has filed a \$100,000 FINRA claim (Case No. 22-01806) against National Securities Corporation and broker Dominick Anthony Ciocia to recover damages sustained in [GWG Holdings, Inc.](#) (OTCMKTS: GWGHQ) L Bonds.

Prior to retirement, the investor was invited by a friend to attend a dinner hosted by Ciocia. Following the dinner, the investor hired Ciocia as his accountant. As their relationship developed and the investor prepared for retirement, he turned to Ciocia and National Securities to help him manage his IRA. The investor sought low risk, fixed income investments to support him and his wife through their retirement years. With this directive, National and Ciocia solicited him to invest in [alternative investments](#) including the high-risk, illiquid GWG L Bonds.

In addition to the GWG L Bonds, National also recommended additional alternative investments to the Claimant, including [Greenbacker Renewable Energy](#). According to securities attorney Lawrence L. Klayman, Esq., "Brokerage firms and their financial advisors should not overconcentrate their clients' portfolios in illiquid, alternative investments. Here, the investor's portfolio was 60% concentrated in illiquid, alternative investments, and therefore, was unsuitable. The best interests of the client must be considered before a recommendation is made. Additionally, the brokerage firm has a responsibility to conduct adequate due diligence on any investment product sold to customers. It is clear that National and Ciocia failed in their responsibilities."

KlaymanToskes represents L bond Investors against Other Brokerage Firms

Unfortunately, thousands of L Bonds investors have suffered losses after assuming risks without being informed. Other responsible brokerage firms include Emerson Equity, Moloney Securities, Western International Securities, Centaurus, and many more. KlaymanToskes is dedicated to fighting on behalf of these investors so that they can recover their financial lifestyles.

Former and current customers of full-service financial advisors such as National Securities Corporation with losses in excess of \$75,000, and those who have information relating to the manner in which their accounts were handled, are encouraged to contact Lawrence L. Klayman,

Esq. at 1 (888) 997-9956.

About Us

KlaymanToskes 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. The firm has recovered more than \$230 million for investors in FINRA arbitrations. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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