

Customers of Broker Armando Roman Awarded \$1M for Investment Losses at Independent Financial Group

KlaymanToskes Pursues FINRA Arbitration Claims for Independent Financial Group Customers Seeking to Recover Investment Losses

NEW YORK, NY, USA, January 23, 2024

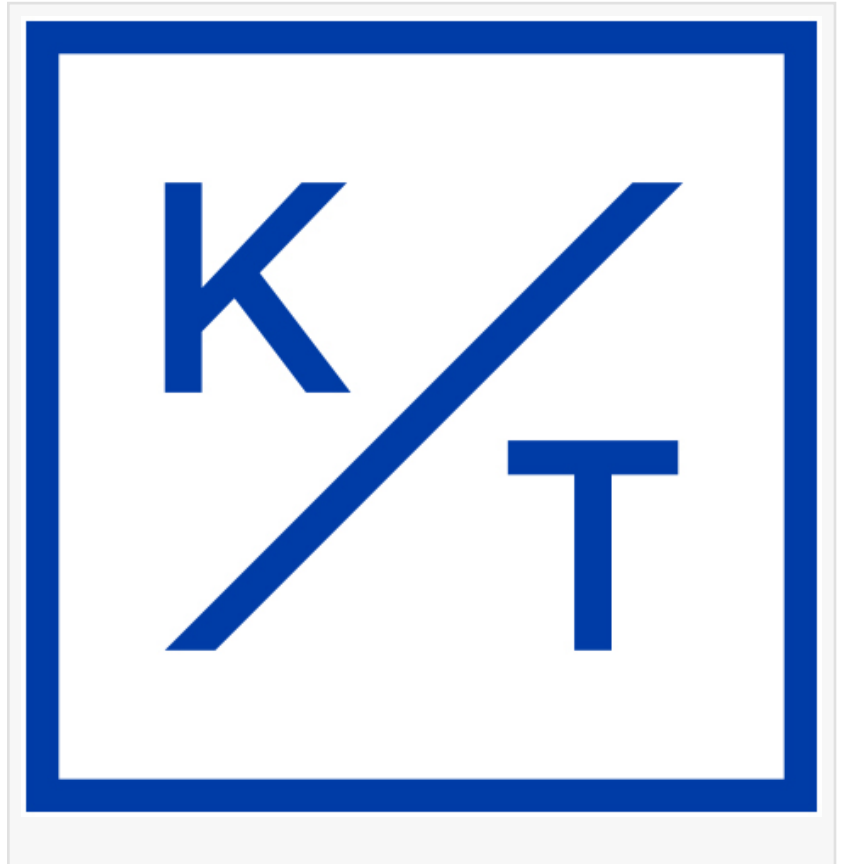
/EINPresswire.com/ -- National investment loss lawyers

[KlaymanToskes](#) encourages all customers of financial advisor Armando Roman and Independent Financial Group who suffered investment losses to pursue FINRA arbitration claims to recover their losses, by contacting the firm immediately at 888-997-9956.

KlaymanToskes reports that a recent customer complaint filed with the Financial Industry Regulatory Authority ("FINRA") has resulted in an award of \$1 million (Case No. 21-00811) in compensatory damages, in connection with the customers being recommended to invest in unsuitable private placements by their financial advisor, [Armando Roman \(CRD# 4414526\)](#) at Independent Financial Group.

The claim alleged that Independent Financial Group, through its broker Armando Roman, committed fraud, elder abuse, breach of contract, breach of fiduciary duty, negligence, and violated state and federal securities laws and FINRA rules. Armando Roman was previously registered with Independent Financial Group from 2006 to 2021 and is currently registered as an investment advisor with Axiom Founders Family Office in Scottsdale, AZ.

Roman allegedly recommended that the customers invest in Direct Participation Programs ("DPPs") which included Strategic Storage Trust, Inc., Griffin-American Healthcare REIT III Inc., FS



KKR Capital Corporation III; American Realty Capital Trust V Inc. American Realty Capital Healthcare II Inc, Walton US Land Fund 3, LP, NorthStar Healthcare Income, CION Investment Corp and Griffin Capital Essential Asset REIT II.

Direct Participation Program (DPP) investments are considered illiquid due to not being traded on a market exchange. Typically when investors purchase DPP's, they are unable to liquidate until their target maturity date. As a result, investors in DPPs may face severe losses due to poor management.

Financial advisors and their firms are responsible for providing suitable investment advice and must act in the best interest of their customers. They may be held liable for any investment losses incurred by their customers in the event of unsuitable investment recommendations, misrepresented material facts, and/or an overconcentration of the customer's portfolio in one particular investment, class, or market sector.

Customers of Armando Roman and/or any other financial advisor at Independent Financial Group who suffered investment losses are encouraged to contact attorney Lawrence L. Klayman, Esq. to discuss recovery options at (888) 997-9956 or [fill out a short contact form](#) for a free and confidential consultation. We do not collect attorney's fees unless we are able to obtain a financial recovery for you.

About KlaymanToskes

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 over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

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