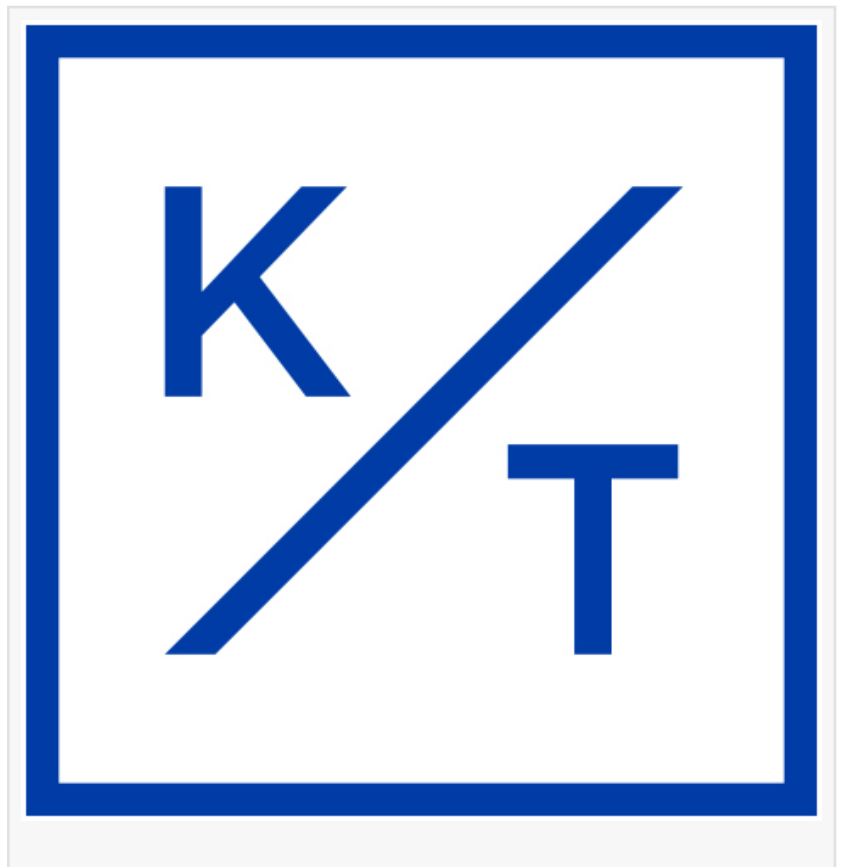


# IMPORTANT NOTICE TO CUSTOMERS OF NABIL BOUAB AND AMERICAN PORTFOLIOS: PLEASE CONTACT THE LAW FIRM OF KLAYMANTOSKES

*INVESTMENT LOSSES WITH FINANCIAL  
ADVISOR NABIL BOUAB AT AMERICAN  
PORTFOLIOS OR GARDEN STATE  
SECURITIES? CONTACT KLAYMANTOSKES*

HOLBROOK, NY, USA, March 14, 2024  
/EINPresswire.com/ -- National  
investment loss and securities lawyers  
[KlaymanToskes](#) continues its  
investigation into financial advisor  
Nabil "Bilo" Bouab, after his alleged  
unsuitable recommendations and  
overconcentration of investments  
caused an investor up to \$500,000 in  
damages. The law firm urges all  
current and former customers who  
suffered investment losses with Nabil  
Bouab to contact the firm immediately  
at 888-997-9956.



KlaymanToskes recently reported that the firm has filed a FINRA arbitration claim (no. 23-01947) against American Portfolios and Nabil "Bilo" Bouab, on behalf of an investor who is seeking to recover damages up to \$500,000, in connection with her portfolio being overconcentrated in unsuitable investments, including mutual funds and ETFs.

According to the claim, American Portfolios and its registered advisor Nabil Bouab, who was employed at the firm's Ho-Ho-Kus, NJ and then Holbrook, NY branch offices, violated the customer's investment objectives and failed to act in the customer's best interest by overconcentrating her accounts in speculative stocks.

Bouab and American Portfolios purchased and sold a staggering \$1.55 million worth of securities

in the customer's account, during one three-year period. KlaymanToskes' investigation has led the firm to believe that the only justification for the account's excessive turnover was to financially benefit the firm and Bouab through markups on the securities purchased, all to the detriment of the customer.

In November of 2022, Bilo Bouab was permitted to resign from American Portfolios due to allegations that he impersonated a client to effectuate trades in the client's account. Bouab was also previously suspended from acting as a broker by FINRA due to the alleged misconduct. Nabil "Bilo" Bouab is currently registered as a broker/investment advisor with Garden State Securities in Red Bank, NJ.

Financial advisors and their firms are responsible for providing suitable investment advice and must act in the best interest of their customers. Investment firms may be held liable for any losses incurred by their customers in the event of unsuitable investment recommendations, misrepresentations or omissions of material facts, and/or an overconcentration of the customer's portfolio in one particular investment, class, or market sector. Further, financial professionals and their firms cannot disregard a customer's risk-tolerance when making investment recommendations.

Current and former customers of Nabil Bouab and/or any other financial advisor who suffered investment losses at American Portfolios and/or Garden State Securities are encouraged to contact attorney [Lawrence L. Klayman](#), Esq. at (888) 997-9956 or by email at [lawrence@klaymantoskes.com](mailto:lawrence@klaymantoskes.com) in furtherance of our investigation.

## About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation 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.

## Contact

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