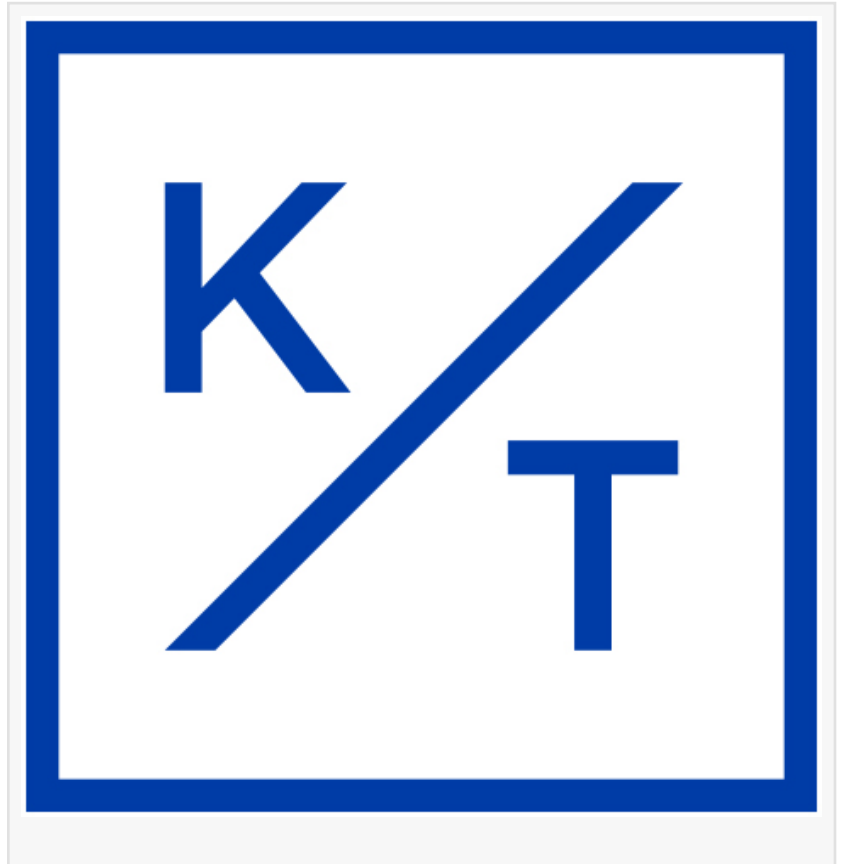


IMPORTANT NOTICE TO CUSTOMERS OF TODD LESK AND LPL FINANCIAL WHO SUFFERED SIGNIFICANT INVESTMENT LOSSES

Please Contact KlaymanToskes if You Had an Account with Barred Broker Todd Lesk at LPL Financial or Cambridge Investment Research

FORT LAUDERDALE, FL, USA, April 3, 2024 /EINPresswire.com/ -- National investment loss and securities lawyers [KlaymanToskes](#) continues its investigation into barred broker Todd Lesk of LPL Financial and Cambridge Investment Research, after his investment recommendations and alleged participation in "[selling away](#)" caused an elderly investor up to \$100,000 in losses. The law firm of KlaymanToskes urges all current and former customers who suffered losses with broker Todd Lesk to contact us immediately at 888-997-9956.



KlaymanToskes reports that it has filed a FINRA arbitration claim (no. 24-00330) against LPL Financial, on the behalf of an investor who is seeking to recover damages up to \$100,000, in connection with being recommended to invest in an unsuitable John Hancock Universal Life Insurance policy, and an unapproved crypto currency offering, by their financial advisor, [Todd Lesk \(CRD# 2788300\)](#).

According to the claim filed by KlaymanToskes, Todd Lesk, who has since been barred from acting as a broker by FINRA, reportedly misrepresented to the customer that the life insurance policy would grow with the market, ensuring that the customer would not lose her principal investment. Lesk explained that the customer could stop paying premiums at any time and/or cancel the policy, and failed to explain to the customer that there are surrender charges associated with the insurance policy.

KlaymanToskes' investigation found that the only explanation for selling the customer, a single woman with no beneficiaries, a \$1 million life insurance policy, was to generate a substantial commission for Lesk. As a result of the unsuitable recommendation, the customer can no longer afford the quarterly insurance premiums and is unable to terminate the policy without having to pay a surrender charge.

Following the purchase of the Universal Life Insurance policy, Lesk solicited the customer to invest in Ripple XRP Crypto Currency. Unbeknownst to the customer, Lesk did this without the approval of his employer and away from the firm which is known as "selling away." A financial advisor's motivation for "selling away" in a private securities transaction is often the result of a conflict of interest, such as the higher commission or compensation they may receive for selling these types of investments to their customers.

Todd Lesk was previously registered as a broker with LPL Financial from 2018 to 2022, and with Cambridge Investment Research from 2022 to 2023 in Coral Springs, FL. In October 2023, Lesk was permanently barred from acting as a broker by FINRA, following his failure to provide information and documents, and to appear for on the record testimony in connection with the regulator's investigation concerning whether he recommended his customer to invest in a crypto asset offering away from his member firm.

Current and former customers of Todd Lesk and/or any other financial advisor who suffered investment losses at LPL Financial and/or Cambridge Investment Research are encouraged to contact attorney Steven Toskes, Esq. at (888) 997-9956 or by email at investigations@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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