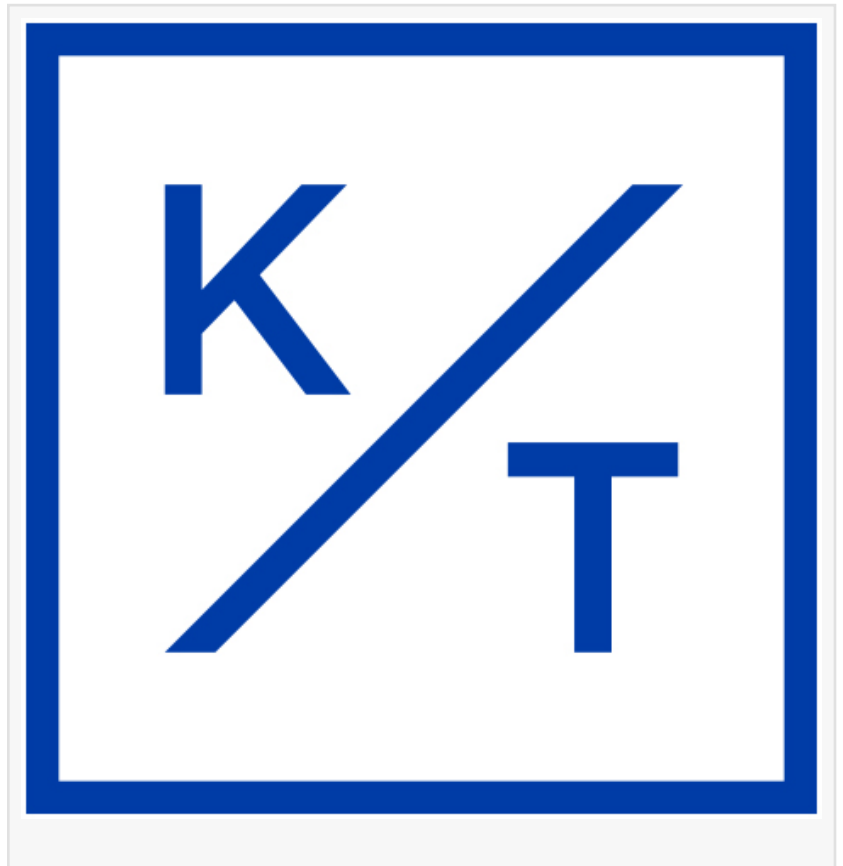


# IMPORTANT NOTICE TO FORMER MERRILL LYNCH BROKERS WHO HAVE DEFERRED COMPENSATION CLAIMS

*All Merrill Lynch Brokers Who Have Losses Over \$100,000 Should Immediately Contact the Law Firm of KlaymanToskes*

NEW YORK, NY, USA, May 1, 2024 /EINPresswire.com/ -- National securities lawyers [KlaymanToskes](#) has launched an investigation on behalf of former Merrill Lynch brokers after a class action lawsuit was filed against Merrill Lynch alleging that the firm illegally withheld its brokers' deferred compensation. The law firm urges all former Merrill Lynch brokers who have suffered damages in excess of \$100,000 to explore all their legal options and to contact the firm immediately at 888-997-9956.



According to the class action complaint filed (No. 3:24-cv-00440), Merrill Lynch's deferred compensation plan for employees qualifies as an employee benefit plan governed by the Employee Retirement Income Security Act of 1974, and is therefore subject to its anti-forfeiture provisions. The lawsuit also alleges that under Merrill Lynch's WealthChoice Contingent Award Plan, at least 5% of the firm's brokers' pay is withheld from their paychecks each year and does not fully vest for eight years.

Financial Professionals should know that class-actions may take many years to resolve, and that payouts are generally heavily undervalued. KlaymanToskes previously conducted a detailed study of [securities arbitration versus class action](#) and concluded that Financial Industry Regulatory Authority (FINRA) arbitration claims traditionally obtain an overall higher rate of recovery as opposed to participating in a class action lawsuit.

Accordingly, brokers should consider all their legal options, such as filing an arbitration claim with the FINRA, against the brokerage firm who withheld their deferred compensation. A FINRA arbitration claim may result in a greater and additional recovery.

KlaymanToskes is a leading national securities law firm which represents industry professionals who have been involved in a number of [employment-related disputes](#) including unpaid compensation, commission, and bonuses. The law firm's founder and managing partner, Lawrence L. Klayman, Esq. has extensive experience as a former securities broker and has spent decades applying his knowledge gained on Wall Street representing brokers and financial advisors in a range of employment law matters.

If you are a Merrill Lynch broker or other securities industry professional facing an employment dispute, contact attorney Lawrence L. Klayman at (888) 997-9956 or by email at [investigations@klaymantoskes.com](mailto: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.

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