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Meissner Associates Files FINRA Arbitration Claim against Wells Fargo Alleging its Broker Defrauded a Widow with Three Children Causing Hundreds of Thousands of Dollars in

Meissner Associates April 22, 2019

NEW YORK, April 22, 2019 (GLOBE NEWSWIRE) -- Meissner Associates recently filed a FINRA arbitration claim on behalf of its client, a widow with three children, against Wells Fargo Advisors Financial Network, LLC. The claim alleges that [Wells Fargo](#) broker Leonard Kinsman inappropriately invested the proceeds of a life insurance policy the client received upon the death of her late husband in volatile, unsuitable securities and inappropriate annuities, along with utilizing margin and speculative options, resulting in tremendous fees to the Bank and broker while causing tremendous losses to the Client. It further alleges the client had no prior investment experience, that she retained Kinsman upon his false promise of at least a 5% guaranteed return, and that despite prior marks on his FINRA record Wells Fargo allowed Kinsman complete authority over the Client's account and failed to supervise him, allowing his actions to continue unabated until the client's accounts with the bank were completely depleted causing losses of almost \$600,000. The Claim further alleges forgery and falsification of account opening documents.

Kinsman has prior marks on his FINRA record arising from similar allegations. According to FINRA Brokercheck, a client previously complained that Kinsman falsely guaranteed a 5% return on investment with no risk to principal. Another client made a similar suitability claim against Kinsman which alleged a \$180,000.00 loss and which settled in advance of trial at 100% on the dollar, the entirety of the loss.

Kinsman was previously with Merrill Lynch, Pierce, Fenner & Smith Incorporated from October 2011 to June 2014, when he joined Wells Fargo. If you have experienced losses due to the actions or recommendations of Wells Fargo and/or its registered representative Leonard Kinsman, [contact Meissner Associates](#) and speak with an experienced FINRA arbitration lawyer regarding the possible recovery of your investment losses.

Meissner Associates is a New York-based law firm concentrating in FINRA arbitration, FINRA investor arbitration, SEC whistleblowing, SEC regulatory issues,

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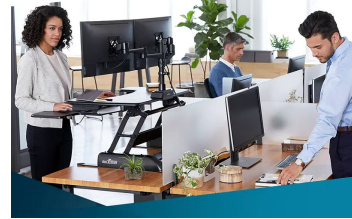
at Meissner Associates website: <http://www.meissner.com>.

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From: Stuart David Meissner Esq. 212-764-3100

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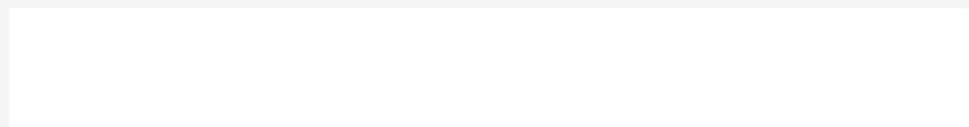
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