

# Action Filed against Sanford C. Bernstein & Co. & Alliance Bernstein LP. regarding its Option Advantage Strategy

*Half Million Dollar Investor FINRA Arbitration  
Filed against Sanford C. Bernstein & Co. &  
Alliance Bernstein LP. For Promotion of its Option Advantage Strategy*

NEW YORK, NY, USA, March 6, 2023 /EINPresswire.com/ -- Nationwide Investment Fraud Law



Clients who lost money in Bernstein's Option Advantage strategy should contact us at 866-764-3100 to learn why others have trusted us with their case, no matter where they live in USA."

*Stuart D. Meissner Esq.*

Firm [Meissner Associates](#) has filed a FINRA arbitration claim (FINRA Case No. 23-00487) against SANFORD C. BERNSTEIN & CO., LLC and ALLIANCE BERNSTEIN L.P (Collectively "Bernstein") involving advisors Mary Ann Best and Jordan Forney. Neither of the advisors were named personally in the Claim. The Claim involves a married couple originally from Maryland who later moved to Utah and who in early 2018 were encouraged by their advisors to invest in a new complex options strategy titled "Options Advantage" described as "seeking incremental return in a low yield environment." It is alleged that such was presented as a low risk, low volatility, cash free way of

earning an additional 1-2% annual return on the assets already at the firm, as well as promoted the use of margin to avoid having the investors deposit additional funds, thus providing the appearance of less risk to the investor. It is alleged that instead of what was presented, in actuality Bernstein, utilizing its discretion, speculated on the direction of markets via the purchase and sale of call and put options on the S&P 500, which became a series of risky bets on the direction the market indexes utilizing the leverage of margin, which strategy, by their own eventual admission, was not meant for volatile markets. As a result, significant losses started to be incurred from the start of the strategy, all the while the advisors placated their investors.

It is alleged that Bernstein misrepresented and omitted material information in presenting and promoting the Options Advantage strategy and continued to do so while the strategy remained active from 2018 through October 2022, which resulted in increased fees Bernstein earned off their clients' accounts. Among other failures, it is alleged that Bernstein failed to test such strategy during volatile markets before presenting the strategy to their clients. Ultimately, on October 14, 2022, Bernstein issued a form letter to investors in the Options Advantage program,

essentially admitting that their strategy was not suitable for the volatile markets at the time, and had thus determine to unilaterally close such strategy for all their clients, apparently finally recognizing the significant losses such strategy had caused their clients. As a result, it is alleged that the couple lost nearly a half of a million dollars, including advisor fees and margin interest. The investors are seeking reimbursement of their losses, account fees, attorney fees, expenses, as well as treble damages.

As reported in [Barrons, this past August](#) the Meissner firm won a FINRA arbitration award totaling almost \$800,0000, including attorney fees, costs, and damages against Charles Schwab and investment advisory firm Pinnacle Associates, relating to another options strategy program promoted to their clients\*.



Stuart D. Meissner Esq.

Meissner Associates is committed to helping Bernstein clients with meritorious claims involving Bernstein's Options Advantage program, so as to recover their losses by filing arbitration claims against Bernstein. Any witnesses who have information related to the events of this release are urged to contact Meissner Associates.

Meissner Associates is a New York-based law firm concentrating in FINRA arbitration, FINRA investor arbitrations, FINRA Regulatory Issues, SEC whistleblowing, SEC regulatory issues, employment disputes. Managing Member Stuart Meissner is a former prosecutor of over a decade and has successfully represented investors, employees and whistleblowers for over 22 years. Additional information about the firm can be found at Meissner Associates' website: <http://www.smeissner.com>.

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