



Gana LLP Files Claims against Morgan Stanley related to Bond Sales by Broker Angel Aquino-Velez

Gana LLP has filed a complaint against Morgan Stanley for claims related to its broker Angel Aquino-Velez.

NEW YORK, NY, UNITED STATES, October 2, 2017 /EINPresswire.com/ -- New York, New York, October 2, 2017 (GLOBE NEWSWIRE) – The law firm of Gana LLP has filed a complaint against Morgan Stanley for claims related to its broker Angel Aquino-Velez. According to the statement of claim filed with FINRA, Mr. Aquino-Velez misrepresented the risks associated with the sale of Puerto Rico bonds. Mr. Aquino has worked for Morgan Stanley since February 2010. As of July 2017, Mr. Aquino is no longer with Morgan Stanley. Morgan Stanley has not publicly disclosed the reason for Mr. Aquino’s departure from the firm. Before working at Morgan Stanley, Mr. Aquino worked for UBS Financial Services, Inc. and Merrill Lynch.

According to FINRA’s broker check, Mr. Aquino-Velez has had 14 customer complaints filed against him since 2001 and 13 of those complaints have been filed in the 3.5 years. “This is a series of cases against Morgan Stanley for the unsuitable sale of bonds,” said Adam Gana, managing partner of Gana LLP and one of the attorneys representing claimants against Morgan Stanley. “It’s not right, as the Puerto Rico bond market was tanking, Mr. Aquino was recommending a higher concentration in those markets,” he said.

The aggregate amount of claimed damages in currently filed cases against Mr. Aquino-Velez is staggering and over \$8 million to date. In May 2017, Puerto Rico filed for Bankruptcy as a result of over \$70 billion of debt. However for the last ten years Puerto Rico has been carrying over \$43 billion in municipal debt obligations. With all that debt, the writing should have been on the wall long before the bankruptcy.

The attorneys at Gana LLP have represented hundreds of individual and institutions that have been the victim of financial abuse in arbitrations and in court seeking to recover losses. Gana LLP is a nationally recognized law firm for investor protection.

If you were an investor with Angel Aquino-Velez and suspect your money was mismanaged and want a free consultation with an attorney please contact Adam Gana at (212) 776-4251 or by e-mail at AGana@GanaLLP.com. You may also visit the firm’s website at www.ganalawfirm.com.

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