FINANCIAL ADVISOR IQ

Long Island RIA, Principals Rung Up Again by Finra

A Finra arbitration panel awarded a total of nearly $9.5 million to investors who brought claims against A.G. Morgan Financial Advisors and its two principals.

By Alex Padalka | January 30, 2026

A Long Island, New York–based registered investment advisory firm and its principals have again been ordered to pay millions in damages over investments that have been at the center of several other arbitration claims as well as **Securities and Exchange Commission** charges.

Massapequa, New York–based **A.G. Morgan Financial Advisors**, its founder and Chief Executive Officer, **Vincent Camarda**, and its President and Chief Compliance Officer, **James McArthur**, were accused by 16 investors in May 2024 of breach of fiduciary duty, failure to supervise, negligence and breach of contract related to "various securities," according to the published decision of a **Financial Industry Regulatory Authority** arbitration panel.

The investors requested roughly $6 million in compensatory damages in addition to unspecified punitive damages, interest, and attorneys' fees and costs, according to the decision, published Wednesday.

The claim also named two of the broker-dealers A.G. Morgan aligned with, **IBN Financial Services** and **Momentix Capital**, formerly known as Traderfield Securities, but those claims were dropped.

A.G. Morgan, Camarda and McArthur defaulted after failing to appear for a discovery conference, according to Finra. The claimants thereafter submitted a motion for entry of a final award, based on their calculation of damages.

After considering that motion, a Finra arbitration panel earlier this week held Camarda and A.G. Morgan jointly and severally liable for compensatory damages to the tune of about $9.4 million in damages, plus interest, while McArthur and A.G. Morgan were ordered to pay, jointly and severally, $66,183 in compensatory damages, plus interest, according to the award document.

The compensatory damages awards were calculated based on past market performance, the claimants attorney, **Aaron Israels**, told FA-IQ via email.

All three defendants were also ordered to pay a total of $1,100 in fees related to the filing and disposition of the claim. In all, the claimants were awarded $9,494,007. All but one of the 16 claimants recovered damages.

"All of my clients' stories are truly heartbreaking and they deserve to have their money returned to them," added Israels, of **Israels & Neuman, PLC**.

A.G. Morgan, Camarda and McArthur have lost several arbitration cases in recent months, being ordered to pay investors millions of dollars.

A case from November, in which they were ordered to pay more than $7 million to clients, was related to promissory notes for private-equity investment funds owned and operated by Camarda.

Camarda has failed to pay a total of eight arbitration awards or settlements, per BrokerCheck.

"[W]e believe that this is really just the first step in what is likely going to be a long road to collecting from Mr. Camarda, Mr. McArthur and AG Morgan," Israels said.

A.G. Morgan, Camarda and McArthur also face an SEC complaint filed in June 2022, accusing them of raising a total of more than $75 million from more than 200 investors, from at least August 2017 through July 2020, in connection with an unregistered securities offering for which they allegedly earned more than $7 million.

A.G. Morgan, Camarda and McArthur did not respond to FA-IQ's voice-mail message nor to requests for comment sent via social media.