

GPB Capital Lawsuit - Investor Fraud Alert

Investor Alert: Haselkorn & Thibaut is currently investigating claims against GPB Capital. Investors seeking to recover are encouraged to call 888-628-5590.

PALM BEACH, FL, USA, May 10, 2019 /EINPresswire.com/ -- Investors who invested in with [GPB Capital](#) Holdings LLC ("GPB") or the many of the independent broker-dealers that sold GPB private placements are more than likely licking their wounds in 2019 and many considering a [GPB Capital lawsuit](#). Raids by the FBI and investigations by state authorities have caused many investors to be concerned.



Investor Alert: Haselkorn & Thibaut, a national investment law firm, is currently investigating claims against GPB Capital and other companies that sold GPB Funds. Investors seeking to recover losses are encouraged to call 888-628-5590 or visit their site at [InvestmentFraudLawyers.com](#).

Investors were lured by attractive investment yields offered GPB and the many other broker-dealers who offered the GPB Funds. However, brokers were motivated to sell the GPB Funds since they earned an 8 percent commission. In total, brokers received over \$100 million in commissions!

According to its site, GPB is a New York-based alternative asset management firm focusing on acquiring income-producing private companies in various Industries, notably the "automotive retail" sector. With the help of 4,000 retail investors, raised ~\$1.3 billion via its purchased automotive dealerships in New England, Pennsylvania, New York, and Texas.

In July 2017, GPB sued its former business partner who allegedly reneged on a sale of numerous maintenance dealerships in the New York metropolitan area, where among other claims, GPB sought the return of \$42 million it Had paid to the former business associate. While litigation continues, other issues for GPB surfaced in 2018:

- April 2018: GPB failed to produce audited financial statements;
 - August 2018: GPB announced no new investor capital would be accepted;
- The investigation, including sales practices of over 60 independent broker-dealers;
- November 2018: GPB's auditor, citing perceived dangers, resigned; and
 - December 2018: FINRA and SEC have also launched independent Investigations into GPB and those broker-dealers who have sold the GPB Funds.

According to WealthManagement.com, the State of Massachusetts' Investigation was prompted by an anonymous tip from an independent firm That GPB missed significant SEC filing deadlines, which were required due to the size of the GPB Funds. According to InvestmentNews, among the

63 independent broker-dealers mentioned in Massachusetts' investigation. Additionally, it's considered that Newbridge Securities, Ladenburg Thalmann, and Hightower.

The GPB Funds are private placement investments, which can be very complex, insecure, and unsuitable for some retail investors. Private placements are only available for accredited investors, which is an investor with over a \$1 million net worth (separately or collectively, excluding residence), or income greater than \$200,000 (or \$300,000 for joint income) for the preceding two decades and earning the equivalent in the current year.

Individual agents licensed with the Financial Industry Regulatory Authority ("FINRA") are required to adhere to various rules, regulations, and Regulations when advocating the purchase, sale or hold of security. Moreover, the agents' employing firms are required by law to oversee The brokers' activities. Unfortunately, some brokers, possibly motivated by high-commissions private pensions such as the GPB Funds, may have run afoul of industry rules, regulations and laws in a myriad of ways. They, along with their employing firms, may be liable to you for your investment losses in GPB Funds.

If you are an investor with any questions related to the handling of Your investments in the GPD Capital Funds or any other private placement, Please telephone Haselkorn & Thibaut at 1-800-856-3352, or go to InvestmentFraudLawyers.com, for a no-cost consultation and portfolio review. No Recovery, No Fee.

https://www.einnews.com/pr_news/477730820/gpb-capital-holdings-security-lawsuit-fraud-claims-increases

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