

# GPB Capital Holdings: Investors Worry After Audited Statements Delayed Again

*September 2019: After receiving negative news for over a year, a raid by the FBI and massive drop in share price, GPB investors are waiting for financials.*

PALM BEACH, FL, USA, September 18, 2019 /EINPresswire.com/ -- Some investors in [GPB Capital](#) funds spent most of 2018 weathering what felt like a never-ending storm of negative news. With each update they would hold their breath, still hoping for the best. Many of those investors received correspondence from GPB Capital promising updated financials in the near future, and their financial advisors further recommended a “hold” or at least a “wait and see” approach.



By June 2019, many of those investors, still rather disappointed to not have up to date financial, saw their (still delayed financials) signaling losses of anywhere from 25% to over 70%. For some investors, that was enough. For others, they are still hearing what has become an old and tired refrain to just hold, or wait and see, or hang in there. Those investors should keep in mind that they may only have a limited period of time to file a claim or customer dispute.

Whether the financial advisors saying “hold” or just wait a little longer are making these recommendations based on a desire to kick the can down the road, delay the inevitable, or to avoid a potential customer complaint or dispute, or out of genuine efforts to provide investor clients the best advice, it may not be the best advice for some clients. As time passes, the strength, value, or even viability of some claims may come into question. In that respect, further delay by investor clients may not be the best advice for the investor clients.

Most Recent Update – Financial Filings Will Be Delayed Further.

On September 12, 2019, Investment News reported that GPB Capital continues to fail to deliver updated financial information to investors. GPB Capital and numerous broker-dealer firms and financial advisors that sold GPB Capital investments have been telling clients they will be receiving update financial information from filings that were going to be forthcoming on September 30, 2019. Now, with that deadline looming, and while investigations by FINRA, SEC, and State of Massachusetts securities regulators remain ongoing, it appears that deadline will not be met by GPB Capital.

The new, revised deadline, has now been pushed back to year-end 2019. GPB Capital has apparently had a history of missing such deadlines and leaving investors in the dark. As noted above, GPB Capital's last round of updated financials from June 2019 (which were delayed and only updated 2018 financial data for the investors, reflected investor losses in GPB Capital funds

ranging from 25% to over 70%.

## About GPB Capital

GPB Capital raised some \$1.8 billion from investors, much of it from marketing investments in GB Capital through broker-dealer firms and financial advisors nationwide. Broker-Dealer firms and Financial Advisors were highly motivated to sell GPB Capital investments to client investors based on high commission structures sometimes paying near 8% commissions. According to SEC filings there were over 60 broker-dealer firms all across the nation selling these investments to client investors.

In addition to sorting out its financials and accounting, GPB Capital has been contending with a number of other issues. In or about December 2018, regulators from FINRA and the SEC launched an investigation, the state of Massachusetts securities regulators have also been investigating and, in March 2019, the FBI raided the GPB offices. Prior to that there were issues with GPB Capital's auditor firm. In addition, there are at least two pending litigation matters (one in New York and one in Massachusetts) where allegations relating to GPB's business activities are described in a negative light.

The investors in GPB Capital seem to be on the receiving end of a lot of negative news reports, and, at the same time, GPB Capital's now further delay in providing financial data to investors will likely not be received well at all. Many investors have already lost their patience and were only willing to wait until the September 30, 2019 filings before making a final decision on whether or not to pursue a claim to recover their investment losses.

## Investigation and Potential Claims

Haselkorn & Thibaut P.A. ([InvestmentFraudLawyers.com](http://InvestmentFraudLawyers.com)) has filed a number of claims on behalf of GPB fund investors against various broker-dealer firms and continues to investigate the due diligence process, new product review process, sales practices and supervision practices at numerous other brokerage firms that were selling GPB funds to investor customers.

If you are an investor in GPB funds that were purchased based on recommendations from a financial advisor, or if you have any information relating to the due diligence process, new product review process, sales practices and supervision practices at any broker-dealer firms please contact the securities attorneys at Haselkorn & Thibaut, P.A. to discuss these issues.

In some cases, investor clients are pursuing their claims through FINRA's Office of Dispute Resolution. This is a private, confidential, process, and it is the largest securities dispute resolution forum in the United States and has proven to have both the resources, expertise and experience to provide fair and effective means for processing securities-related dispute resolution matters. There are typically no depositions, and the process is often completed much faster than state or federal court litigation options.

The sole purpose of this release is to investigate the manner in which GPB Capital funds were approved for sale by broker-dealers to investor clients, including new product reviews, due diligence, as well as the sales practice and supervision related to the recommendations in GPB Capital funds and the transactions related to same. If you have any knowledge or experience with these matters, please contact Haselkorn & Thibaut, P.A. at 1-888-628-5590, or visit the law firm's website at [www.InvestmentFraudLawyers.com](http://www.InvestmentFraudLawyers.com).

## About Haselkorn & Thibaut, P.A.

Haselkorn & Thibaut, P.A. is a law firm that specializes in investment fraud matters and FINRA arbitrations nationwide. They represent both individual and institutional investors seeking to aggressively pursue their claims and maximize their recovery of investment losses for victims of

negligence or investment fraud. As former securities industry defense attorneys, they are an experienced group of lawyers that have moved from their side, to YOUR side and they are available to assist you today.

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